Chairman
Myanmar Investment Commission
No.1, Thitsar Road, Yankin Township, Yangon, Myanmar
Republic of the Union of Myanmar

Date: 7 July, 2017

Re: Application letter MIC permit De Heus Myanmar Ltd – 2nd investment

Herewith we, De Heus Myanmar Ltd. a company that is fully owned by De Heus Myanmar B.V. and De Heus Animal Nutrition B.V., would like to apply for our second investment permit for the purpose of producing, distributing and selling animal feed products in Myanmar. Our first investment in Myaung Dagar has been successful so far, which is why we decided to speed up our strategic investment planning in your country.

In order to refresh your memory, herewith some general information about our company. De Heus is a family-owned company that was established in 1911 in Barneveld, the Netherlands. Step by step we grew from a small company that was merely active in Holland to an international animal feed conglomerate with factories in 11 countries. Annual turnover in 2016 amounted to EUR 6 billion, exports of concentrates and premixes to over 50 countries and the company employs over 5,000 employees worldwide. We distinguish ourselves from competitors by positioning De Heus as an independent partner for the farmer, which means that we never compete with our customer. By focusing purely on animal feed production, distribution and sales we intend to improve the results of our customers and contribute our fair share to the challenging yet increasing lack of animal protein availability on a global scale.

This approach has proven to fit the Myanmar market perfectly. The technical support provided to farmers in combination with high quality feed based on international standards is making a difference at farm level. We have established a large extensive team of local veterinary specialists, who are all educated at the University of Veterinary Science in Yezin. Our specialists are visiting hundreds of livestock farms every day. By training our staff in a professional manner, we have been able to develop a strong technical force that aims to support the Myanmar farmers, which is much appreciated by our customers. Not only do we train the farmers through farm visits, but we also organize small group meetings and large seminars every week. In Figure 1 you can find a schematic overview of how we aim at achieving better results for the independent Myanmar livestock farmers by combining are internationally gained knowledge and experience with the situation in Myanmar.

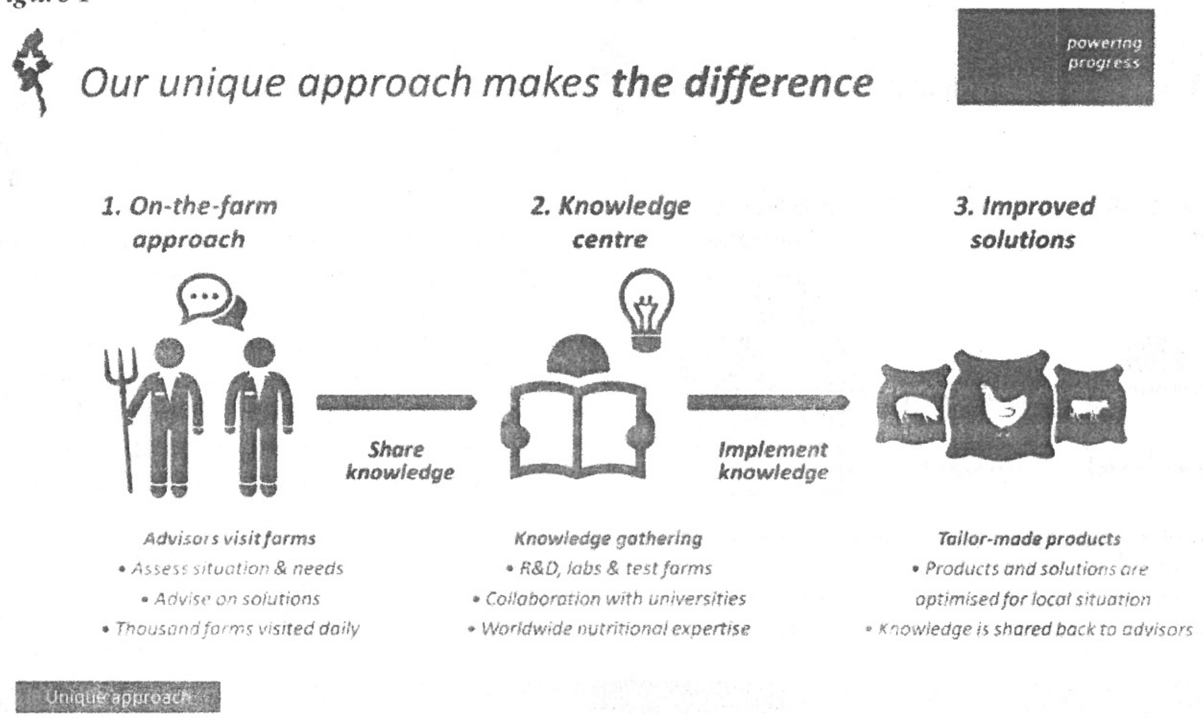
Mission
Our mission is to secure the continuity of De Heus as a family-owned business and to realize worldwide growth in the animal feed industry, in accordance with our vision, values and culture and in doing so, creating agricultural development and progress wherever we are active.

Vision
Agricultural activity and food production will increase rapidly with a growing world population and a growing standard of living. We believe that improved availability of cost price effective, sustainably produced food products is essential for growth of prosperity worldwide. Our vision is to be a worldwide leading supplier of nutritional products for animals to support the performance of our clients, the producers of meat, milk, eggs and fish. We aim to achieve efficiencies and technological progress with our clients through in-depth knowledge about animal nutrition and animal science. De Heus is aiming to provide enough feed for 10 billion global population by 2050.

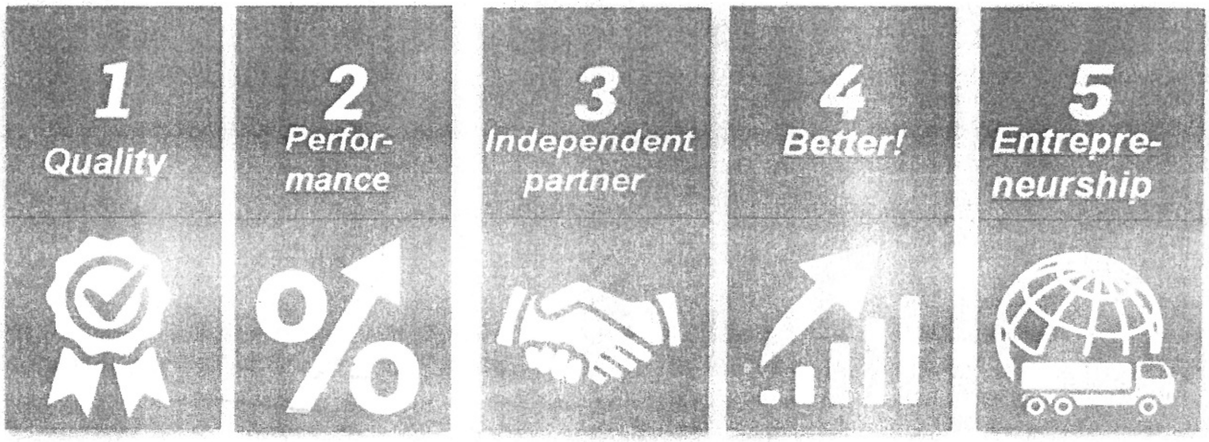
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In Figure 2 the five pillars of De Heus are presented. Based on these five pillars, we are doing business, wherever we are active. We aim at providing our customers with the highest quality feed, so that they can improve their performance. We value our customers as independent partners, who are just as us entrepreneurs. They always want to do it better, we always want to do it better. By combining these five pillars we can ensure that our customers can develop themselves in terms of quality, performance and cost profitability.

Figure 1



igure 2 – Five pillars, one promise: powering progress!



De Heus Myanmar Ltd.
Plot No. 306, 307, 308,
Myaung Dakar Industrial Zone, Hmawbi Township, Yangon, Myanmar

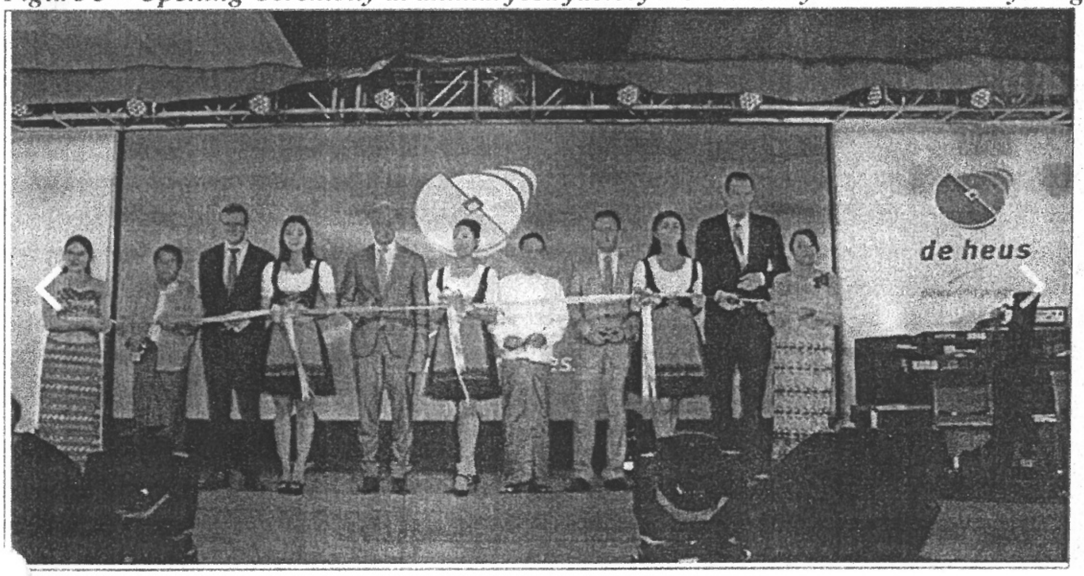
a company of Royal De Heus

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De Heus produces high quality animal feed for pigs, poultry, cattle and aqua. The feed manufacturer focuses to response on time to the market requirements and customers' demand. With a strong focus on innovation and feed efficiency, De Heus ensures that its customers receive the best and quickest technical support and helps them to reduce their cost price.

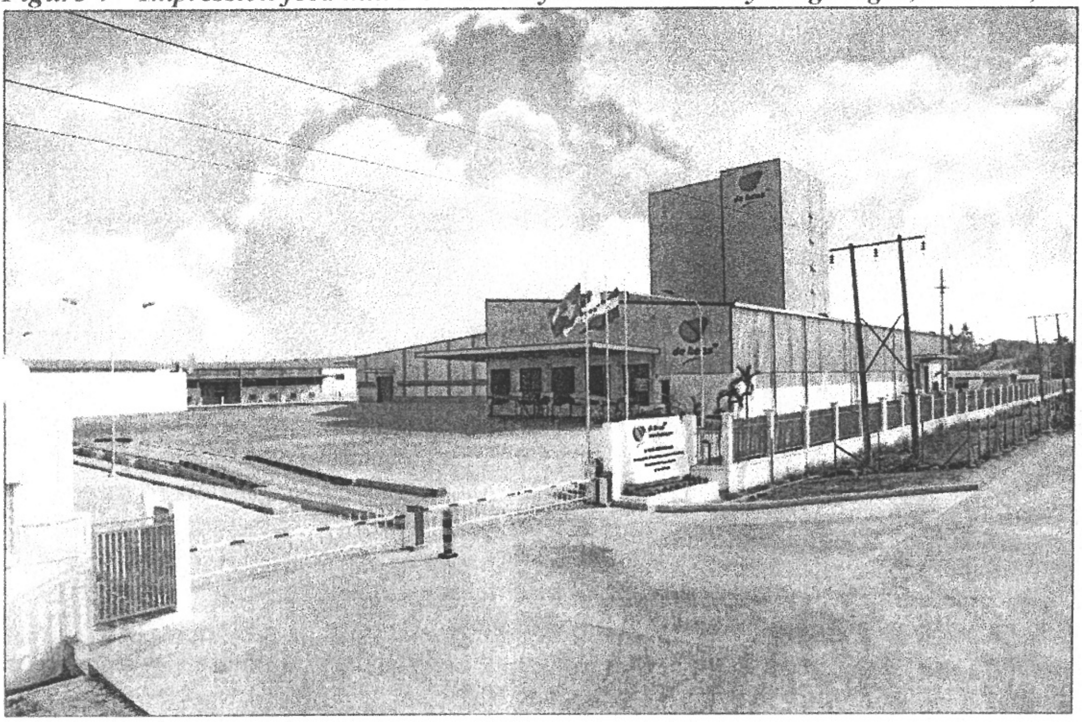
On 1 October 2016, we organized the opening ceremony of our first feed mill in Myanmar, located in Myaung Dagar, Hmawbi, Yangon (see Figure 3 and Figure 4). This ceremony was attended by more than 1,200 guests, consisting mostly of Myanmar livestock farmers and distributors. We were very pleased to receive the support during this ceremony of H.E. Dr. Aung Thu, Union Minister of Agriculture, Livestock and Irrigation, as well as H.E. U Maung Maung Soe, Mayor of Yangon and H.E. Wouter Jurgens, Ambassador of the Kingdom of The Netherlands to Myanmar.

Figure 3 – Opening Ceremony at animal feed factory De Heus Myanmar Ltd in Myaung Dagar



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Figure 4 – Impression feed mill De Heus Myanmar Ltd at Myaung Dagar, Hmawbi, Yangon



Since the start of production in our Myaung Dagar plant we have been able to grow rapidly. At the moment, we are the third largest animal nutrition manufacturer in Myanmar. Therefore, we have decided to speed up our strategic investment planning. The total investment cost is budgeted at more than EUR 13 million. We have decided to locate our second feed mill at Myotha Industrial Park (MIP) in Mandalay Region. Our feed mill will be equipped with state of the art European machinery and will be operated fully by Myanmar people.

The most important country for De Heus to expand into in South East Asia is Myanmar. We have decided to invest in a Greenfield factory in Myanmar, so we would kindly like to ask to dedicate some of your valuable time in reviewing our MIC application carefully.

In case you would need any further input from our side, we are always ready to provide you accordingly.

Yours sincerely,

Jacobus Johannes de Heus

Managing Director De Heus Myanmar Ltd
CEO De Heus Animal Nutrition B.V. / Shareholder
Director De Heus Myanmar B.V. / Shareholder

De Heus Myanmar Ltd.
Corporate Social Responsibility (CSR) Plan

1. Introduction

De Heus Myanmar Ltd. believes that Corporate Social Responsibility (CSR) is essential for the company and puts CSR as a priority activity for the factories in every country the company is located.

De Heus Myanmar Ltd. plans to spend a considerable amount of money each year for Corporate Social Responsibility (CSR) and Employee Welfare Arrangement.

2. Corporate Social Responsibility (CSR) Plan

The company's detailed CSR plans are tabulated below:

Area	Priority Item	Detailed Targets
Community Involvement and Development	Donation to local community	• Donate to local charity with worthy cause • Actively participate in community events • Encourage staffs to participate, and to form a community engagement team to actively support community events
Human Rights	Raising awareness of human rights	• Embedding understanding and consciousness about human rights issues among the employees • Development of sexual harassment and "power harassment" (workplace bullying & harassment) prevention efforts • Establish a workplace culture where human rights issues do not arise

Compliance to Law	CSR Procurement	• Sharing values regarding the promotion of CSR activities with business partners and avoiding procurement risks with key partners • Effect extensive compliance and adherence to laws and regulations with regard to procurement tasks • Continuous compliance to environmental regulations

Respectfully,

Johan Christiaan Van Den Ban

Director

For and on behalf of the board of directors of De Heus Myanmar Ltd.

De Heus Myanmar Ltd.
Employee Welfare Arrangement

1. Introduction

De Heus Myanmar Ltd. believes that employee welfare arrangement is important for both employees and company. If the company provides substantial benefits for the employees, they will be willing to stay with the company for long term which leads to having great work experience for employees and higher productivity for the company. The company also believes that if the physical and mental well-being of the employees are taken care of, the business will grow as a whole.

2. Clothes

The company will provide uniforms, protective shoes and helmets for all technical workers so that they are well-protected from a variety of workplace hazards.

3. Pantry

The company will prepare water server and complimentary coffee and tea bags etc. so that employees can enjoy themselves during the rest time.

4. Health Care

The company will keep medical toolbox in case of minor injuries for the employees. In case of emergency, the company will take responsibility to send the employees to the nearest hospital.

5. Recreation Activity

The company will provide several recreation activities every year to refresh the employees' mind and body. Every members of the team including managers and workers in different sections will have a chance to communicate with each other through these activities.

As an example, the company has plans to work out the following activities:

- Lunch Gathering: The Company will hold a lunch gathering every quarter in a year.
- New Year Party: The Company will hold a party to celebrate the New Year with all employees.

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6. Awards for Best-Performing Employees

The company will give out the awards for the best-performing employees by the end of every year. The awards will be in cash and other kinds such as household appliances employees need.

7. Training

The company will allocate a percentage of budget for employee training. The training will involve both hard skills and soft skills that will be useful to the employees.

8. Legal Benefit Program

The company will bear social insurance for employees in accordance with Myanmar's law.

Respectfully,

Johan Christiaan Van Den Ban

Director

For and on behalf of the board of directors of De Heus Myanmar Ltd.

De Heus Animal Nutrition B.V.
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De Heus Myanmar Ltd.
Submission of the Plan for Prior Fire Safety

Dear Sirs,

We, De Heus Myanmar Limited, hereby apply for the permission of the Myanmar Investment Commission to operate for manufacturing activities associated with the production of animal feed in accordance with the Myanmar Foreign Investment Law.

We, De Heus Myanmar Limited, will build a tank to store minimum 200,000 gallons water for the fire safety. The Factory will be built with iron post concrete, iron materials and fire safety material for the fire protection. Enough fire extinguishers will be hanged on the walls. Moreover we will lay down the disciplines to prevent the fire hazard and have our employees to follow the fire safety policy strictly. Our employees will be trained technically extinguish fire safety system and awareness. We will carry out the prohibition of smoking in the factory and surrounding and all necessary preventions to prevent from the potential electric hazards.

If you have any questions, please contact the undersigned. Thank you in advance for your kind attention and assistance.

Respectfully,

Johan Christiaan Van Den Ban

Director

For and on behalf of the board of directors of De Heus Myanmar Ltd.

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De Heus Myanmar Ltd.
Benefits to the Local Population

De Heus Myanmar Ltd. expects that the project will bring about the following benefits for the local population:

(a) **Provision of jobs:** As the production sector is labour-intensive, the project can effectively generate employment and income for the local population. Coupled with adequate skills training and proper working facilities and conditions for the employees, the project will contribute to higher output growth in the animal feed manufacturing sector in both a responsible and sustainable manner. We do not only provide animal feed, we also provide farmers with a lot of technical support in order to improve their results. This eventually will enable them to expand their business, for which they would require additional workers and farm managers.

(b) **Social and economic development:** Flowing on from the ability of the project to generate a range of employment opportunities including entry-level jobs for unskilled workers, the knock-on effect will be an increase in the living-standards of many ordinary people. By increasing the skill sets and skill levels of workers, this will bring about benefits in the form of higher productivity in order to maintain competitiveness at the initial stages of the development of the project. It is hoped that the project will be allowed to contribute to the overall social development and economic growth of the economy. Our vision is that without our customers to be successful, we also cannot be successful. Therefore, we always strive at supporting our customers and help them to take the next steps in the development process they are experiencing.

Respectfully,

Johan Christiaan Van Den Ban

Director

For and on behalf of the board of directors of De Heus Myanmar Ltd.

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8. ENVIRONMENTAL MANAGEMENT PLAN

8.1 Institutional Requirements and Environmental Management Plan

8.1.1 Institutional Requirements

The development of the proposed project will be managed by De Heus Myanmar Limited. The project proponent should appoint one Health, Safety and Environment (HSE) Coordinator and Assistants for Health, Safety and Environment (HSE) issues throughout the lifespan of the project. HSE Coordinator is responsible for implementation and monitoring of Environmental Management Plan (EMP) and Monitoring Plan as well as coordination with contractors, local authorities and the nearby communities. The HSE Team also makes regular review of EMP to cover all potential impacts, amendments and modifications.

8.1.2 Environmental Management Plan

The environmental management practices, procedures and responsibilities are defined herein to get full compliance with the existing environmental policy, laws, rules and regulations of the Republic of the Union of Myanmar. The Environmental Management Plan (EMP) is prepared for the proposed project covers the anticipated impacts of the said project, mitigation measures, management and monitoring plans during each of the phases:

- Operation
- Decommissioning

The Environmental Management Plan (EMP) is a site specific plan developed to ensure that the project is prepared in an environmentally sustainable manner where all contractors and subcontractors, including consultants, understand the potential environmental risks arising from the proposed project and take appropriate actions to properly manage that risk.

There are five main sections in this EMP plan and detailed EMP plan based on the project activities.

1) Impact Mitigation Measures Plan for Operation phase and Decommissioning phase
2) Environmental Monitoring Plan including with Monitoring Guidelines and Standards
3) Emergency Preparedness Plan and Training Program
4) Budget Allocation for Environmental Management Plan (EMP)
5) Corporate Social Responsibility (CSR) Plan

8.1.3 Objectives of EMP

The specific objectives of the EMP are to;

1) Serve as a commitment and reference for the proponent to implement the EMP including the conditions of approval from the Environmental Conservation Department (ECD), Ministry of Natural Resources, and Environmental Conservation (MONREC).
2) Serve as a guiding document for the environmental and social monitoring activities.

3) Provide detailed specifications for the management and mitigation of activities that have the potential for negative impacts on the environment.

8.1.4 Responsibilities of the EMP

In order to ensure the sound development and effective implementation of the EMP, it will be necessary to identify and define the responsibilities. The environmental management practices, procedures, and responsibilities are defined herein to get full compliance with the existing environmental policy, laws, rules and regulations of the Republic of the Union of Myanmar. The following entities should be involved in the implementation of this EMP:

- De Heus Myanmar Limited
- ECD (Yangon Region)
- Third-Party Environmental Consultant

De Heus Myanmar Limited: The proponent will be charged with the responsibility for ensuring that the proposed development has been accomplished in an environmentally sound manner. This can be achieved by inclusion of environmental specifications in the tender specifications, selection of environmentally conscious contractors, and supervision to ensure that the objectives of this EMP are met. The implementation of Environmental Management Plan (EMP) process will prepare and follow up by appointed persons for health, safety, and environmental management under the instruction of management team of De Heus Myanmar Limited for EMP implementation facilities.

ECD (Yangon Region): The responsibility of ECD is to exercise general supervision and coordinating over all matters relating to the environment and also to be instrumental in providing guidance for recognized regulatory frameworks.

Third-Party Environmental Consultant

The environmental consultant will have to ensure that the proposed EMP is up to date and is being followed properly by the proponent. Periodic audits of the EMP will have to be done to ensure that its performance is as expected, by comparing with operating standards so that any corrective actions can be taken.

8.1.5 Structure and Responsibilities for the EMP Development and Implementation

The HSE officer is responsible to the HSE components of the project and on matters relating to the implementation of the EMP throughout construction and operation. The S&E officer will have responsibilities that include:

- Ensure a monitoring system is in place to track and report all health, safety and environmental incidents;
- Carry out a thorough initial site inspection of environmental controls prior to work commencement;
- Record and provide a written report to the General manager and production team of non-conformances with the EMP and require the HR manager Jr. HR supervisor to undertake mitigation measures to avoid or minimize any adverse impacts on environment or report required changes to the EMP;

- Direct the supervisors to stop work immediately where considered necessary, if in the view of the HSE officer, an unacceptable impact on the environment is likely to occur or an unsafe activity is occurring or likely to occur. The HSE officer will provide prior written advice to the production management team where possible, or if not, as soon as practicable, to advise of any direction given to Managing Director (MD).
- Review corrective and preventative actions to ensure the implementation of safety and environmental measures. In the event that a direction is not complied with satisfactorily, the S&E supervisor shall escalate the issue to the plant Manager.
- Implement strategies/ techniques to improve the HSE performance;
- Report to the HR Jr.Hr Supervisor (frequency to be established);
- Review and approve minor revisions to the EMP. Broad-scale revisions are to be approved by the Plant Manager;

The Health, Safety and Environmental (HSE) officer will be responsible for the selection and application of technology, management systems, and environmental risk assessment tools that will help ensure that the facility has no adverse environmental impact to the air, water, land or community. This position will also be responsible for maintaining the facility in full compliance with applicable environmental regulatory and company requirements. The appointed Quality person will be therefore be directly responsible for the development and implementation of the EMP and will be the contact point with the HSE in terms of issues related to the EMP. For certain issues such as the emergency response plan or sustainability issues, the Safety & Environmental officer will coordinate with other managers and supervise their performance on issues relating to the EMP. The appointed person will also coordinate with the manufacturing leaders/ Supervisors in order to ensure that the EMP is correctly implemented in each of the units.

8.2 Impact Mitigation and Monitoring Plan

The factory shall conduct regular monitoring of water, wastewater, air and noise (major sources of environmental impacts) to compare with the baseline data measured on January, 2017. Environmental monitoring shall be carried out regularly by examining the parameters as described in table (8.3) to (8.9) throughout the project's lifecycle. It is necessary to appoint or assigned the HSE Coordinator or Environmental Manager to perform the monitoring plan and inspect the HSE activities according to the existing laws and regulations.

Monitoring parameters were selected considering the impacts identified and predictions. The parameters shall expose the effectiveness of the mitigation measures and general environmental performance of the project. Monitoring of the parameters will be done in various stages of the project as follows;

- Operation Phase ; To examine the impacts that might arise as the result of normal use of the infrastructure and resources
- Decommissioning; Decommissioning is not anticipated in the foreseeable future. However, if this will happen, may entail parameters mentioned in table (8.9).

8.2.1 Environmental Impact Mitigation Plan for the Operation Phase

According to the impact assessment of occurred in during the operation phase mentioned in chapter (6) and environmental issues associated with the operational phase primarily include the following issues:

1. Impact of Crushed Grains dust and gases emission
2. Impact of odor from storage of raw materials, feed additives, drugs and premix
3. Impact of Noise from operation of hammer mill, motors and heavy machines
4. Impact on Aquatic lives due to boiler discharge water
5. Impact of Electricity consumption
6. Impact of Solid Waste and Wastewater Discharge
7. Occupational Health and Safety for employees and workers

Although the proposed De Heus animal feed mill factory has a number of adverse impacts on the surrounding environment, all of impacts will be reduced to some extent by related proper mitigation measures. However, the unavoidable impacts would evolve from Occupational Health and Safety of workers in the aspect of physical hazards with long term and short term working due to crushed grains dust, inhalation of raw materials dust, odor of premix, and feed additives. So, mitigation plan of operation phase is mentioned in table (8.1).These activities shall be carried out to show that the factory operations are in compliance with the maximum allowable environmental norms and standards.

8.2.3 Environmental Mitigation Plan for Decommissioning Phase

In this phase, it is necessary to outline some basic mitigation measures that will be required to be undertaken once all operational activities of the project have ceased. As a result of proposed plant closure, various environmental and social aspects may be affected. These are grouped as either socioeconomic impacts or environmental impacts.

Environmental Impact during the Decommissioning Phase;

- Interference with ground water and Soil quality
- Huge amount of demolishing wastes, electrical cables, electronic device waste generation and hazardous waste
- Significant noise and vibration from all demolishing activities
- Occupational Health and Safety for employees and workers

Table (8. 1) Environmental Impact Mitigation Plan during Operation Phase

Potential Source of Impact and Components	Recommended mitigation measures	Residual Impact	Time Frame	Responsible Person
Impact on Air Quality				
Air Pollution ✓ Grains Dust and fugitives dust and odor generated from production sector ✓ Exhaust emission from vehicles movements and diesel generator ✓ Fly ash and Gases emission from Steam boiler (used of rice husk fuel)	• High efficiency cyclone and fabric filters must be installed • Regularly monitor, check and repair all dust engineering control system • Prepare and implement the cleaning facilities and cleaning procedure for all dust control system installed at production sector • Maintenances and checking schedule must be implement for all dust control system installed at factory with frequency of cleaning including responsibilities for tasks • Regularly Monitor, Check and repair the filter bags and fan installed at boiler • Plant and grass plantation programs must be provided at project site • Diesel consumption of generator must be managed and monitored to reduce the expanse and CO2 emission • Provide the water spraying facilities for inside the factory road	Low	Throughout Operation Phase	HSE Coordinator/ Plant Manger De Heus Myanmar Ltd.
Impact of Odor				
Emission of odor from storage facilities room of raw materials, feed additives, drugs, premixes and chemical preservatives	• All feed additives, drug and premix and other volatile raw materials must be stored at designated temperature and storage facilities according to their MSDS guidelines • Tightly closed the cover of feed additives, drugs drums and storage tank to avoid odor emission	Very Low		HSE Coordinator/ Plant Manger De Heus

	• Regularly monitor and check the storage room of solvent materials (feed additives, drugs and chemical preservatives) to prevent accidental leakage • Control the temperature, humidity, and other environmental factors for storage facilities of raw materials, feed additives, premix and drugs to reduce emission • Keep the dust levels low, as odor are absorbed and carried by dust particles • Prevent of the odor emission from temporary storage site of solid waste at project site • Provide the Ventilation systems and devices with sufficient number and capacity to prevent grease or condensation from collecting on walls and ceiling • Reduce VOC emissions by ventilating the storage area through use of capture devices (ie. hood, total enclosure device)			Myanmar Ltd.
Impact of Noise				
Noise Generation ✓ Operation of machineries and equipment ✓ Vehicles, lorry crane and forklift movements ✓ Operation of boiler ✓ Emergency Use of Generator	▪ Ensure all the machineries are well maintained to reduce noise ▪ Install the silencers for fans ▪ Install the suitable mufflers on engine exhausts and compressor components ▪ Monitor the ambient and work zone noise level to conform the stipulated norms ▪ Emergency use of diesel engine must be ensured by soundproof ▪ Noise level monitoring programs must be designed and conducted by trained specialists at production area	Very Low	Throughout Operation Phase	HSE Coordinator/ Plant Manger De Heus Myanmar Ltd.

Impact on Ground Water				
Water Consumption	▪ Install water meter for internal control of water consumption ▪ All staff must be trained and made aware conservation practices and proper methods of water use must be placed in the toilets and other areas of water consumption	Low		HSE Coordinator/ Plant Manger De Heus Myanmar Ltd.
Impact of Wastewater effluent				
Effect of sewage effluents and boiler water effluent from the factory processing	▪ Properly designed and installed the sewage effluents treatments facilities to prevent any hazard to public health or contamination of land, nearest surface water and ground water ▪ Ensure that lines and sewage system of factory drainage and the nearest public drainage are watertight and sufficient capacity ▪ Regular monitoring the sewage treatment facilities and follow the NEQE guideline ▪ Adequate wastewater treatment facilities must be provided so that the treated effluents conform to the regulatory standards of NEQ (emission) guideline at the project site ▪ Clean the factory's drainage to avoid odor emission and to avoid the block of water flow ▪ Monitor the boiler effluents water temperature to meet the NEQ (emission) guideline	Low		HSE Coordinator/ Plant Manger De Heus Myanmar Ltd.
Impact on Aquatic Lives				

Boiler discharge wastewater General domestic wastewater for office use	▪ Regularly monitor and check the discharge temperature from boiler wastewater before directly discharge into factory's final drainage ▪ Develop the effluent water temperature record form for boiler discharge water in line with NEQ (emission) guideline ▪ Adequate treatment facilities must be provided so that the treated effluents conform to the regulatory standards of NEQ (emission) Guideline	Low		HSE Coordinator/ Plant Manger De Heus Myanmar Ltd.
Impact of Electricity Consumption				
For operation of heavy animi feed mill by using Automatic process control system and office use	▪ Ensure that good housekeeping measures such as turning off equipment and lights when not in use ▪ Installation of timers and thermostats to control heating and cooling ▪ Used of energy saving devices must be installed	Low		HSE Coordinator/ Plant Manger De Heus Myanmar Ltd.
Impact of Solid waste				
Waste Disposal ✓ Crushed Grain Dust, packaging materials, food waste from canteen and office waste ✓ Hazardous Waste such	▪ Use of less excessive and more environmentally friendly packaging materials ▪ Monitor the product losses during processing and optimize process yields ▪ Regularly inspection must be carried out of all bulk containment on site prevent leakage and product loss	Low	Throughout Operation Phase	HSE Coordinator/ Plant Manger De Heus Myanmar

as chemical waste (accidental spill and leakage of feed additives, drugs, premix and preservatives chemicals)	▪ Train both cleaners and employees for proper good housekeeping practice at production area ▪ Minimize spills and leaks on the production line to prevent RM and feed additives from becoming wastes ▪ Regular check the temporary storage site of generated solid waste from the whole factory ▪ All employee must be followed and practiced by the principle of waste reduction, recycling, recovery and reusing ▪ Solvents and Oil waste must be collected by designated jerry cans ▪ Provide appropriate control devices in storage of solvents, diesel to avoid possible leakages ▪ Provide "site-specific" training to department members who work with chemicals at laboratory and production area. ▪ Ensure that lighting and ventilation is adequate is the chemical solvents storage area ▪ Dispose at permitted areas specially designed to receive the waste ▪ Regularly check the storage and disposal areas of all hazardous chemical to prevent accidental release ▪ Provide separate storage tank or designated bin for chemical wastes ▪ Regular inspection must be carried out of all bulk containment on site prevent leakage and product loss ▪ Label the waste container as "Hazardous Waste" and attach the complete name of chemical contained in the container ▪ Any spillage of hazardous chemicals on land area of plant remise must be avoided with MSDS guideline			Ltd.

	▪ Separate areas must prepare for rejected products, waste materials and chemicals. ▪ All waste must be disposed of any applicable environmental regulation ▪ Dispose the hazardous material to the identified respective place away from the canteen and production area ▪ Ensure that all inside and outside areas, buildings, facilities and equipment are kept clan and in good state to function as intended and to prevent contamination ▪ Used of Feed additives , drugs drum and tank must be checked and stored in water tight recipient and taken to reuse or recycling ▪ Monitor the storage area of raw materials, feed additives and drugs storage and disposal area to prevents accidental release ▪ Provide spill mitigation equipment, double wall tanks and diking storage tanks			
Occupational Health and Safety				
✓ Exposure of Grain dust related respiratory health problem ✓ Accident and incidents leading to serious injuries ✓ Exposure of Noise ✓ Exposure of Odor, VOC emissions	▪ Monitor and strict of employee and workers to wear the uniform and full personal protective equipment (PPE) during working at operation area ▪ Monitor the workplace to determine the levels of grain dust present at production are ▪ Provide the appropriate action to protect employees from dust exposures that exceed the level permitted by OSHA ▪ Arrange appropriate health check-up facilities	Low	Throughout operation phase	HSE Coordinator/ Plant Manger De Heus Myanmar Ltd.

✓ Exposure to hazardous materials (feed additives, drugs and preservatives chemicals) ✓ Risk of increase in road accidents ✓ Electrical Hazards ✓ Risk of fire and dust explosion	▪ Instruct and train all employees to use control measures properly and tell about the health risk ▪ Provided the informing and training employees on the use of control measures for exposure of grains dust ▪ Measure the PM 10 and PM2.5 concentration in production area by quarterly and compare with NEQ (emission) guideline ▪ Plant must implement the safety and health program designed to identify, evaluate, monitor and control safety and health hazards ▪ All employee must not be exposed at noise level greater than 85 dB(A) for a duration of more than 8 hours per day without hearing protection. ▪ Use of hearing protection must be enforced actively when the equipment sound level over 8 hours reaches 85 dB (A) ▪ Provide appropriate training for machine handling ▪ Ensure all rooms are well ventilated and Lighting ▪ Ensure factory laws are strictly followed ▪ Clearly display warning signs or symbols for dangerous areas at the factory ▪ Monitoring plan must be prepared by accredited professionals ▪ Regular maintenance of the road and Use of traffic signs ▪ Provide the training programs for industrial vehicles operators in the safe operation of specialized vehicle such as forklifts, including safe loading/unloading, load limits ▪ Keep Material Safety Data Sheet (MSDS) from the manufacturer for flammable combustible liquids indicating their flammable ranges in % per volume ▪ Provide spill absorbent material/ equipped with secondary			

	containment facility for storage of hazardous materials ▪ Emergency procedures for hazardous chemical spillage must be implement ▪ Implement of engineering and administrative control measures to avoid or minimize the release of hazardous substance ▪ Work process, engineering, and administrative controls must be designed, maintained, and operated to avoid or minimize release of biological agents into the working environments. ▪ The employee must review and assess known and suspected presence of biological agents at the work place and implement appropriate safety measures, monitoring, training, and training verification programs			

Table (8. 2) Environmental Impact Mitigation Measures Plan during Decommissioning Phase

Potential Sources of Impact	Recommended mitigation measures	Residual Impact	Time Frame	Responsible Person
Impact on Air Quality				
Transportation of demolished materials and excavation of building	▪ Ensuring that proper notification must be prepared prior to demolition ▪ Set up dust barriers at strategic locations ▪ Practice dust management techniques, including watering down dust ▪ Selectively Remove the potential hazardous air pollutants, such as asbestos, from existing infrastructure prior to demolition ▪ Strictly avoid the open burning of solid waste at project site ▪ Provide PPE against dust (i.e., Mask)	Low	Throughout decommissioning phase	Contractor/ HSE Officer of De Heus Myanmar Ltd.
Impact of Noise and Vibration				
Noise short term noise nuisance and hearing loss) Operation of Demolishing activities of heavy machinery and equipment and vehicle movements for	▪ Prepare the planning activities in consultation with local communities before demolishing phase ▪ The proponent must be responsible for compliance with the relevant legislation with respect noise ▪ Schedule noisy activities during day time period	Low	Throughout the decommissioning phase	Contractor/ HSE Officer of De Heus Myanmar Ltd

	▪ Ensure machinery is well maintained to reduce noise generating ▪ Use of noise control devices, such as temporary noise barriers and exhaust muffling devices for combustion engines			
Impact on Soil and Ground Water				
Soil and Ground Water pollution Accidental spillage of diesel and lubrication oil from vehicles Temporary sewage facilities	▪ Ensure sewage system is functional during demolition to prevent pollution of nearby underground and surface water sources ▪ Proper demolition of the sewage system to prevent pollution by contents into the environment and ground water	Low	Throughout decommissioning phase	Contractor/ HSE Officer De Heus Myanmar Ltd.
Impact of Solid Waste				
Solid waste Demolishing materials and construction waste Scraps and other debris onsite	▪ Enforce segregation of waste at the source to encourage reuse and recycling ▪ Disposal of solid waste in compliance with local government policy ▪ Removes all equipment and debris ready to utilize the site for other uses ▪ Demolished materials waste must remove from the site and properly disposed of in designated location ▪ Provide the adequate secondary containment for fuel storage tanks and for the temporary storage of the other fluid	Low	Throughout the decommissioning phase	Contractor/ HSE Officer of De Heus Myanmar Ltd.

	such as lubricating oils and hydraulic fluids ▪ Clean-up the excessive waste debris and liquid spills regularly			
Impact on Employees and Workers				
Occupational Health and Safety Incidents and accidents leading to serious injury or fatalities	▪ Monitor the decommissioning site by assigned person of HSE Officer Use of specially trained person to identify and remove waste materials from tanks, vessels, processing equipment or contaminated land as a first step in decommissioning activities to allow for safe excavation and dismantling or demolition ▪ Provide the first aid kid at decommissioning site ▪ Ensure the planning work site layout to minimize the need for manual transfer of heavy loads ▪ Implement good house-keeping practice, such as the sorting and placing loose demolition debris in established area away from the foot paths ▪ Use of slip retardant footwear	Very Low	Throughout the decommissioning phase	Contractor/ HSE Officer of De Heus Myanmar Ltd.

8.3 Environmental Monitoring Plan

Monitoring of the anticipated environmental and social impacts in the receiving environments is important in evaluating the effectiveness of mitigation plan and compliance with the regulatory measures in place. During the operation phase and decommissioning, monitoring will be undertaken to ensure that proposed mitigation measures for negative impacts and enhancement measures for positive impacts are implemented.

Main objectives of environment monitoring plan include;

a) To identify and resolve environmental issues and other functions that may arise during the operation phase
b) To implement water quality, air quality and noise impact monitoring plan during the operation phase
c) To check and quantify the overall environmental performance, implement action plans and recommend and implement remedial actions
d) To conduct regular reviews of monitored data as the basis for assessing mitigation measures are identified, designed and implemented;
e) To assess and interpret all environmental monitoring, data to ascertain whether environmental control measures and practices are functioning in accordance to specifications
f) To Predict the unforeseen impacts

8.3.1 Environmental Monitoring Plan during Operation Phase

Table (8. 3) Environmental Monitoring Plan for Animal Feed Factory during Operation Phase

Phase	Component	Parameter	Target Level	Measurement Method	Area to be monitored	Monitoring Frequency	Responsible Person
Operation Phase	Environmental Impacts						
	Air Quality Ambient Air Quality Indoor Air quality	1.Ambient Air Quality PM_{10}, $PM_{2.5}$, CO, CO_2, NO_2, SO_2, 2.Indoor Air Quality PM10, PM2.5 and VOC	Within NEQ Guideline and International standards limit levels	Relevant Air Quality Monitoring Equipment	Project site Of downwind direction and inside the production area	Biannually	HSE Officer / De Heus Myanmar Ltd
	Water Quality 1.Ground Water 2. Waste Water	Ground Water Parameter (see in table (5.8) and Wastewater Effluent See in table (8.6) and (8.7)	Within WHO standards limit and NEQ Guideline levels	Relevant Laboratory	Tube well water and Final Drainage channel at project site and Boiler discharge water	Biannually for ground water, Quarterly for wastewater	HSE Officer/ De Heus Myanmar Ltd
	Noise Pollution	Noise level (dB(A) scale)	Within standards International limit/ NEQE Guideline	Relevant Noise Meter Equipment dB	Operation area inside factory, Sensitive spots at the project site	Biannually	HSE Officer/ De Heus Myanmar Ltd

	Solid Waste	Production waste, Laboratory waste, Rejected products, Boiler Down Ash, Packaging waste bags and containers Domestic refuse, Paper and general office waste and domestic waste	Volume of solid waste (ton or Kg)	According to the Hmawbi CDC	Temporary Storage Sites of proposed factory	Daily	Waste Collector/ YCDC/ HSE Officer of De Heus Myanmar Ltd
	Socio-Economic Impact						
	Occupational, Health and Safety	Short term affect (accidents case of slip, trip and fall) Long term affect (inhalation of dust, noise)	Zero accident cases Safety training for workers and accident reports, community consultations	According to the Occupational Health and Safety Plan of the Government of Union of Myanmar Ministry of Industry (1)	1.Project Site 2. Production Sector	Monthly	HSE Officer/ Jr.Hr manager of De Heus Myanmar Ltd

8.3.2 Environmental Quality Monitoring Guidelines during Operation Phase

i) Air Monitoring Guidelines

Table (8. 4) Air Quality Monitoring Guideline

Parameters	Guidelines Value	Unit	Averaging Period
Particulate Matter (PM 10)	50	μg/m³	24hrs
Particulate Matter (PM 2.5)	25	μg/m³	24hrs
Nitrogen dioxide (NO_2)	200	μg/m³	1hr
Sulfur Dioxide (SO_2)	20	μg/m³	24hrs
Ozone (O_3)	100	μg/m³	8 hour daily maximum
Volatile Organic Compounds (VOC)	100	mg/Nm³	8hrs

[a] Particulate matter 10 micrometers or less in diameter

[b] Particulate matter 2.5 micrometers or less in diameter

ii) Noise Levels Monitoring Guideline

Noise prevention and mitigation measures should be taken by all projects where predicted or measured noise impacts from a project facility or operation exceed the applicable noise level guideline at the most sensitive point of reception. Noise impacts should not exceed the levels shown below, or result in a maximum increase in background levels of three decibels at the nearest receptor location off-site.

Table (8. 5) Noise Levels of NEQ (emission) Guideline

	One Hour LAeq (dBA)[a]

Receptor	Daytime 07:00 - 22:00 (10:00 - 22:00 for Public holidays)	Nighttime 22:00 - 07:00 (22:00 - 10:00 for Public holidays)
Residential, institutional, educational	55	45
Industrial, commercial	70	70

[a] Equivalent continuous sound level in decibels

iii) Wastewater Effluents Standard of NEQ (emission) Guideline

Table (8. 6) Boiler Wastewater Discharged Guidelines

Parameter	Unit	Guideline Value
Arsenic	mg/l	0.5
Cadmium	mg/l	0.1
Chromium (total)	mg/l	0.5
Copper	mg/l	0.5
Iron	mg/l	1
Lead	mg/l	0.5
Mercury	mg/l	0.005
Oil and grease	mg/l	10
pH	S.U.[a]	6-9
Temperature increase	°C	<3[b]
Total residual chlorine	mg/l	0.2
Total Suspended Solids	mg/l	50
Zinc	mg/l	1

Table (8. 7) Wastewater Effluent Levels for animal feed factory (Poultry Production)

Parameter	Unit	NEQ (emission) Guideline Value
5-day Biochemical oxygen demand	mg/l	50
Active ingredients / Antibiotics	To be determined on a case specific basis	
Chemical oxygen demand	mg/l	250
Oil and grease	mg/l	10
pH	S.U.[a]	6-9

Temperature increase	°C	<3[b]
Total coliform bacteria	100 ml	400
Total nitrogen	mg/l	10
Total phosphorus	mg/l	2
Total suspended solids	mg/l	50

[a] Standard unit

[b] At the edge of a scientifically established mixing zone which takes into account ambient water quality, receiving water use, potential receptors and assimilative capacity; when the zone is not defined, use 100 meters from the point of discharge

8.3.3 Environmental Monitoring Plan during Decommissioning Phase

Table (8. 8) Environmental Monitoring Plan of Animal Feed Factory during Decommissioning Phase

Phase	Component	Parameter	Target Level	Measurement Method	Area to be monitored	Monitoring Frequency	Responsible Person
Decommissioning Phase	Environmental Impacts						
	Air Quality	PM_{10}, PM 2.5, CO, NO_2, SO_2	Within Ambient standards level of NEQE Guideline and International Standards	Relevant Air Quality Monitoring Equipment	Receptor's Areas near project site	Once after the Decommissioning Activities	Contractor/ De Heus Myanmar Ltd
	Wastewater Quality	Site Runoff and Wastewater Discharges parameter in NEQ (emission) Guideline	Within standards of NEQ Guideline for Site Runoff	As per Guidelines of NEQ Guideline	At demolishing project site	Once, after Decommissioning activities	Contractor/ De Heus Myanmar Ltd
	Noise Pollution	Noise level (dB(A) scale)	Within standards limit levels/ NEQ Guideline	Relevant Noise Meter Equipment	Sensitive spots	Twice, During Decommissioning Phase	Contractor/ De Heus Myanmar Ltd
	Solid waste	Demolition debris, including concrete, metal, drywall, wood, glass, adhesives, sealants	Volume of solid waste	Kg	Disposal sites of decommissioning phase of project site	Weekly	Contractor/ De Heus Myanmar Ltd

		and fasteners and other hazardous demolished materials					
	Socio-economic impacts						
	Socio-economic aspects	Employment's compensation, Pansions, local economy, gender issues	Within standard limit levels, Grievance Redress Mechanism* (ECD)	Samples	Entire site	Once after decommissioning phase	Contractor/ De Heus Myanmar Ltd

8.4 Emergency Preparedness Plan and Training Programs

The emergency preparedness is vital, as quick and correct response is necessary in case of emergency to reduce injuries, harm and other damage. The proposed factory of production and distribution of animal nutrition feed products will be used electricity intensive activities and steam boiler for pelleting process. Care should be given for during processing activities in order to prevent man-made errors and accidental cases (e.g., dust explosion, electricity shock, and fire hazards).

Common emergency situation may involve:

- Dust Explosion
- Fire
- Flammable liquid or gas leakage and chemical release or spill

The emergency response plans should be established for handling all foreseeable emergency situations in the workplace and must provide the following;

1) Assignment of responsibilities
2) Emergency procedures

1) Assignment of responsibilities: All senior staff such as a line/production manager or safety officer should be assigned to lead the emergency response team and charged with the duties of (1) assessing the emergency situation and taking necessary actions (2) overseeing the implementation of the emergency response plan (3) organizing regular drill (4) ensuring all emergency equipment is well maintained.

2) Emergency procedures: Emergency procedures are operating instructions for employees to follow in emergency case

In regard to work safety in the concerned processing, the management team should

a) Identify and list out all possible emergency situations in the workplace
b) Assess the effects and impacts of the emergency situations
c) Establish emergency response plans
d) Provide and maintain emergency equipment and other necessary resources
e) Ensure that staff are familiarized with the arrangements in case of emergencies by providing procedural instructions and employee training and organizing drills

Training for Emergencies

The type, amount and frequency of training varies, depending upon the tasks employees are expected to perform. Although training must be provided to employees at least annually, safety meetings and drills should be conducted at more frequent intervals.

Regardless of the specific type of facility, training should include, though not be limited to the following;

- Hazard recognition and prevention (fire, explosion, etc.)
- Proper use of fire extinguishers
- Emergency reporting procedures
- Preventive maintenance
- Hazardous materials spill response
- First Aid

i) For Dust explosion

For a dust explosion to occur in a gain elevator or mill, the following key elements must exit simultaneously

1. Grain dusts, as the primary fuel
2. Oxygen
3. An ignition source
4. A confined space

When the first three elements come together, in a explosive mixture, the rapidly expanding heated gases build until the pressures exceed the strength of the confined space.

Conditions under which a grain dust explosion occurs result from the following;

- A complex combination of dust particle sizes
- The concentration of dust particles in the air
- The energy of the ignition source
- The moisture content of the dust (or percent of relative humidity of the air)
- The actual composition of the dust

When these conditions are present and the concentration of suspended dust exceeds the lower explosive limits of that particular dust, an explosion results.

The table (8.9) indicates that various grains have different explosive properties. When dusts generated from grains are not properly handled, the conditions for an explosion can develop.

Table (8. 9) Explosive Properties of Common Grain Dusts

Type of dust	Maximum Pressure (kPA)1	Maximum Rate of Pressure Rise (MPa/s)2	Ignition Temperature		Minimum Ignition Energy (J)5	Lower Explosive Limit (g/m3)6
			Cloud (°C) 3	Layer (°) 4		
Alfalfa	455	7.6	460	200	0.32	100
Cereal grass	360	3.5	550	220	0.80	200
Corn	655	41.0	400	250	0.04	55
Flax shive	560	5.5	430	230	0.08	80
Grain dust,	790	38.0	430	220	0.03	55
winter wheat,						
corn, oats	640	18.0	440	220	0.05	50
Rice	540	5.5	540	190	0.10	60
Soy flour	655	26.0	380	350	0.05	50
Wheat flour 6	680	41.0	470	220	0.05	55
Wheat straw						

Source: U.S. Bureau of Mines 1961. This table is presented only to illustrate that grains are of varying volatility; it is not offered as a formula for calculations. 1(kPA) is a symbol representing the maximum pressure rise; 2(MPa/s) is a symbol representing the rate of pressure rise; 3(°C) is a symbol for cloud where the auto-ignition in a combustible cloud is measured in degrees Celsius; 4(°) is a symbol for layer where the layer ignition temperature is measured in degrees Celsius; 5J is the symbol for the minimum ignition energy of a combustible mixture; 6(g/m3) is the symbol for the lower explosive limit of a given dust

When grain is moved, grain dust is produced. The more that grain is handled, the more dust is produced. The more dust produced in a confined space, the greater the chance of exceeding the lower explosive limit of the dust. As shown in table (8.9) each type of grain and the dust it produces has its own lower explosive limit. The more the lower explosive limit is exceeded, the greater the likelihood of an explosion.

To produce a grain dust explosion, there must be a source of ignition. Table (8.10) presents typical sources of ignition that have been identified in previous grain elevator explosions.

Table (8. 10) Dust Cloud Ignition Sources

High Probability of Occurrence	Low Probability of Occurrence
Hot bearings Welding and cutting Belt slippage and misalignment Foreign objects caught in machinery	Electrical Static electricity Lightning Metal and stone sparks Spontaneous combustion

To address grain dust explosion potential, OSHA has established a number of requirements that must be met by all relevant facilities. One of the most important requirements regards training.

The training must address the following topics;

- Safety precautions associated with the facility
- Hazard recognition related to dust accumulation and common ignition sources
- Preventive measures related to dust accumulation and common ignition sources
- Specific safety procedures and practices appropriate to the employee's job, including, but not limited to, the following:
- Cleaning procedures for grinding equipment
- Clearing procedures for choked legs
- Housekeeping procedures
- Preventive maintenance procedures

ii) Fire Prevention and Protection

The fire prevention and protection program must address the following topics:

Prevention _ policies, practices and procedures designed to keep the conditions necessary for a fire from coming together

- Hot work permits
- Lockout/tagout policies
- Design specifications for storage of flammable materials

Severity reduction _ policies, practices and procedures designed to reduce the spared of fire and bring the fire to a quick end.

- Emergency plans
- Alarm systems
- Portable fire extinguishers
- Fire Protection Equipment

Cleanup—policies, practices and procedures designed to return the affected area to an operational level and reduce other losses created by improper cleanup

- First aid
- Removal of debris to an appropriate waste site
- Equipment and facility repair

Fire Protection Equipment

Explosion Suppression Systems

Explosion suppression systems should be used in unusually hazardous areas such as elevator legs, boots and head, or in areas such as bins, distributors and tanks.

Portable Fire Extinguishers

All buildings within a facility must have fully charged and operable portable fire extinguishers. If employees are expected to use portable extinguishers or other firefighting equipment against incipient fires, they must be trained to use the equipment. Training must include the following:

- Correct type of extinguisher to use on different classes of fire
- Proper techniques for use of the equipment to extinguish a fire

Standpipes and Hoses

All areas within a facility that are above 75 feet from ground level and in which combustible materials other than grain are stored should have wet or dry standpipes and hoses installed.

Automatic Sprinkler Systems

Automatic sprinkler systems are recommended in areas containing combustible materials.

Fire Hydrants

All grain and feed mill facilities should have adequate public or private fire hydrants on site. Each fire hydrant should have an adequate water supply.

ABCs of Firefighting

In a grain dust fire, it is critical to avoid the use of extinguishing methods that will spread the dust into suspension or dust cloud. The formation of a dust cloud during a fire could result in an explosion. Water from a hose under high pressure can throw up large

quantities of dust. Water under low pressure, such as a fog or fine mist, is less likely to create a dust cloud.

The first steps in fighting a fire are determining the contents or materials burning in the fire and the extent (size) of the fire. The following are basic considerations for firefighting:

- Equipment that is operating should be shut down.
- Portable extinguishing equipment should be available in areas where the potential for fire is high.
- Employees must be trained in the use of any firefighting equipment that they are expected to use.
- Appropriate alarm systems should be in place
- A fire should be isolated. If personnel cannot isolate the fire, they should evacuate the area.
- Extinguishing methods must be appropriate for the fire
- Warm or burning materials must be removed as soon as possible
- Equipment should be restarted only after the fire area has been inspected and cleared by qualified personnel.

Fire Safety and Evacuation Plan

Fire Evacuation plans should include the following information

- Emergency escape routes must be clearly shown on floor plans and workplace maps
- Employers must know that their employees know the emergency escape routes
- Procedures for employees who must remain to operate critical equipment before evacuating
- Identification and assignment of personnel responsible for rescue or emergency medical aid

Fire Safety Plans should include the following information:

1. Procedure for reporting a fire or other emergency
2. Site plans indicating the following
   - The Occupancy assembly point
   - The locations of fire hydrants
   - The normal routes of fire department vehicles access
3. Floor Plans identifying the locations of the following
   - Exits
   - Primary evacuation routes
   - Secondary evacuation routes
   - Accessible egress routes
   - Areas of refuge
   - Exterior area for assisted rescue
   - Manual fire alarm boxes
   - Portable fire extinguishers
   - Occupant-use hose stations
   - Fire alarm annunciators and controls

The following American National Fire Fighting Association (NFFA) Standards must be following.

Table (8. 11) American National Fire Fighting Association (NFFA) Standards

No.	Parameters	Proposed Capacity	Remark
1.	Maximum water pressure	14 bar	
2.	Fire water flow	12.0 liters/m^2/min	
3.	Deluging rate	10.0 liters/m^2/min	
4.	Foam rate	190 liters/min	for oil storage area

Emergency evacuation Drill: An exercise performed to train staff and occupants and to evaluate their efficiency and effectiveness in carrying out emergency excavation procedures
Employee Training and Response Procedures: Employee shall be trained in the fire emergency procedure described in their fire evacuation and fire safety plans and training should be based on these plans;
Frequency: Employee shall receive training in the contents of fire safety and evacuation plans and their duties as part of new employee orientation and at least annually thereafter. Records shall be kept and made available to the fire code official upon request.
Employee Training Program: Employee shall be trained in fire prevention, evacuation and fire safety in accordance with the following sections.

- Fire Prevention Training - Employee shall be apprised of the fire hazards of the materials and processes to which they are exposed. Each employee shall be instructed in the proper procedures for preventing fires in the conduct of their assigned duties
- Evacuation Training – Employees shall be familiarized with the fire alarm and evacuation signals, their assigned duties in the event of an alarm or emergency, evacuation routes, areas of refuge, exterior assembly areas and procedures for evacuation
- Fire Safety Training – Employee assigned fire-fighting duties shall be trained to know the locations and proper use of portable fire extinguishers or other manual fire-fighting equipment and the protective clothing or equipment required for its safe and proper use.

Site Fire Control

1. Alert other people through fire alarm
2. If small, control using an extinguisher
3. Contact fire brigade if not under immediate control
4. Attend to human life in immediate danger
5. For electrical fires turn off power before fighting

6. Once out of the building, stay out. Do not allow people to go back into the burning building to collect valuables. While evacuating the building, close doors (but do not lock) to slow down the spread of fire
7. Obey all instructions
8. Proceed to an emergency evacuation area (Muster Point)

Fire Safety Plan and Firefighting System Prepared in De Heus Myanmar Limited

For fire safety plan, De Heus Myanmar Limited has a plan to keep sufficient amount of fire extinguishers, in case of emergency fire problems in factory building. Firefighting training plan is also prepared for all employees by using the instructions, techniques and guidelines in concern with fire emergency matters according to the guidelines of Myanmar Fire Services Department. Moreover, smoking inside the building is strongly prohibited to avoid unwanted fire problems and fire water will be stored by capacity of (170 m^3) of ground water tank. In figure (6.7) it can be seen for the preparedness of firefighting system and firefighting equipment, adopted in the Animal Feed factory of De Heus Myanmar Limited.

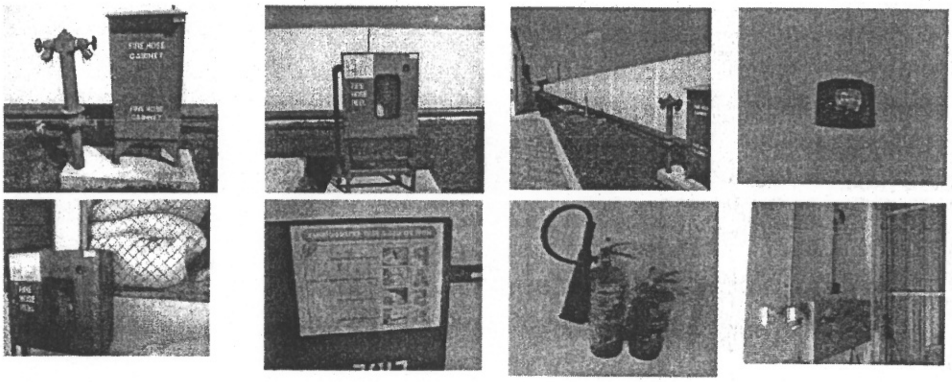


Figure (6. 7) Fire Safety Facilities at De Heus Myanmar Animal Feed Factory

In addition, Fire safety is one of the most important factors that are necessary for De Heus Myanmar factory to minimise and avoid the loss of life and property. Fire drill also installed since the construction phase and gave guidance to workers about fire safety and the proper calculation of fire fighting system, setting prevention measures, and implementing emergency response were also prepared. In order for preventing fire, the proper fire alarm system will be implemented and have regular, well maintenance and checking. Exist ways, emergency exist fire evacuation place also prepared in proposed factory. Checking and inspection of water of supply, fire extinguishers, fire houses sufficient water also performed at project site of De Heus Myanmar Limited.

iv) 3) Hazardous Chemicals and Fuel Spills

1. Turn off the engines and equipment and notify Environmental Manager
2. No engine or equipment is started until clean up completed
3. Secure the spill area and ensure that there are no sources of ignition
4. Clean up the spill using absorbent material from site spill kit

5. Dispose of contaminated materials as per procedure

In evaluating the hazards of chemicals and communicating the information to employees, the employer must do the following:

- Develop a written hazard communication program
- Label containers of chemicals in the workplace
- Make safety data sheets (SDSs) concerning hazardous chemicals in the workplace easily accessible to employees
- Inform and train employees about the hazardous chemicals in their working environment

Since chemical manufacturers and importers must evaluate the chemicals they produce or import, employers may rely upon those evaluations. However, if the employer chooses not to rely upon those evaluations, then the employer must make its own evaluations.

Written Hazard Communication Program

The written hazard communication program must, among other things, include the following:

- List all hazardous chemicals in the workplace
- Describe how the employer complies with the requirements for:
    - Labeling hazardous chemicals
    - Providing MSDSs
    - Furnishing information to and training for employees

The written program must be available upon request to employees and their representatives.

Labels

The distributor must label each container with the identity of the hazardous chemical(s), appropriate warnings, and name and address of the manufacturer of the chemical. The employer must, in turn, label each container of hazardous chemicals in its workplace similarly.

If the container is stationary, the employer may use signs, placards, etc., in lieu of labels. The important thing is that there is clear understanding as to what is in each container. If the container is portable and used only to transfer a chemical from its stationary container, the portable container does not have to be labeled.

Material Safety Data Sheets

The chemical manufacturer, importer and distributor must provide employers with an MSDS for each chemical they produce or import. Employers must ensure that the SDSs are readily accessible to the employees on every work shift.

Among other things, the MSDS for each chemical must identify the chemical with the name used on the label of its container and must provide information such as, but not limited to, the following:

- Chemical and common names of ingredients that present a known health hazard, particularly carcinogens
- Chemical and common names of ingredients that present a physical hazard

- Characteristics such as the vapor pressure and flash point
- The potential for fire, explosion and reactivity
- Signs and symptoms that may indicate that an employee has been exposed to the hazardous chemical
- Primary routes of entry (how the chemical could enter the body)
- Permissible exposure limits from OSHA and other agencies
- Precautions for safe handling, such as:
    - Hygienic practices
    - Protective measures for equipment repair
    - Cleanup of spills and leaks
- Control measures such as:
    - Engineering controls
    - Work practices
    - Personal protective equipment
- Emergency and first aid procedures
- The name, address and telephone number of the manufacturer, importer or other party who can provide information on the chemical and relevant emergency procedures

Employee Information and Training

Employees must be informed about any operations in their work area where hazardous chemicals or materials are present. They must also be informed about the locations and availability of the hazard communication program, list of chemicals and SDSs.

Employees must receive training on the following:

- Methods for detecting the presence or release of a hazardous chemical, such as monitoring devices and the visual
- appearance or odor of the chemical
- Physical and health hazards of chemicals in their work area
- How to protect themselves using work practices, emergency procedures and personal protective equipment
- How to interpret the information on the labels and MSDSs

8.4.1 Fire and Emergency Preparedness Plan at DH factory

De Heus Myanmar Ltd. has developed a fire and emergency response plan in order to provide a safe and healthy work environment for its workers and to manufacture safe products for consumers and the environments. The response plan covered the fire safety and emergency preparedness such as fire prevention, fire fighting, medical emergency guidelines, evacuation guidelines in case of exposing to disasters and hazardous situations. All workers must be aware of their respective roles in the plan through trainings as well.

Fire safety is one of the most important factors that is necessary for De Heus Myanmar factory to minimise and avoid the loss of life and property, and also not to affect the environment badly. De Heus Myanmar had conducted the fire drill since the construction started and gave guidance to workers about fire safety.

The proper calculation of fire fighting system, setting, prevention measures, and implementing emergency response were also done since construction. In order for preventing fire, the proper fire alarm system should be implemented and have regular, well maintenance and checking. Exist ways and emergency exist should be clearly signed and directed. No smoking is allowed in the areas which have high possibility of causing fire.

Fire evacuation place should be set and available. Fire extinguishers, fire hoses should get checked in designated checking in time. Sufficient water should be available to supply for fire fighting and regular inspection on the water supply and water safety should be performed. (Instruction for dealing with fire MTIS 18, version 00, 01/10/2016 DH20)

8.5 Health and Safety Training Plan for Worker at De Hesu Animal Feed Factory

Health and Safety Training plan currently used and provided in De Heus Myanmar Limited to all employees and workers by trainings internally and externally. Specific trainings are recommended and conducted according to the health and safety guidelines to enhance worker's health and to prevent all potential risks and hazards might occur in the factory. All required trainings related to health and safety or operational parts are proposed by the respective departments, top management makes decision and HR organizes and conducts the trainings.

Table (8. 12) Training Plan Used in De Heus Myanmar Animal Feed Factory

No.	Health and Safety Guidelines	Training needs
1.	Management	- General fire and emergency response plan, evacuation. All training materials and procedures covering health and safety for workers and employees
2.	Machine safety and noise management	- Training for machine operations to all operators - Use of PPE and proper use of any necessary protection - Maintenance and Emergency procedures
3.	Environment safety	- Understanding and training on recognition and maintenance not to affect environment
4.	Material storage and safety	- Safety use of related devices and machines - Use of necessary protections in working areas - Sanitation work
5.	Fire Safety	- Fire fighting and evacuating training and practices - Fire fighting materials/ devices use
6.	First Aid	- first aid / CPR/ AED training from providers (Outsource) - training on hazard of pathogens
7.	Hazard materials management	- basic understanding of potential hazards from exposure to chemicals

		- use of PPE - prevention and control measures to avoid any potential risks - Chemical safely handling
8.	Hygiene and Sanitation	- Training of awareness between cleaning and sanitation to all workers - Sanitation Operation training in related workers in the workplace

8.6 Cost Estimation for EMP Plan

The following table shows the expenditures for the implementation of Environmental Management Plan for operation phase annually. It can change according to the situation and the below table (8.13) mentions the allocation of budget for mitigation measures and monitoring plan throughout the life cycle of 50 years.

Table (8. 13) Cost Estimation for EMP Implementation

No.	Item	Unit	Frequency/ times	Unit Cost (USD)	Cost (USD)
	(A) Mitigation Measures				
1.	Maintenance Dust Control System			Lump sum	3,500
2.	Grass plantation within the area of factory compound			Lump sum	1,500
3.	Wastewater Treatment			Lump sum	5,000
4.	Noise Impact Control Measures			Lump sum	2,500
4.	Purchase of Personal Protective Equipment (PPE)	Nos.		Lump sum	4,000
5.	Medical Check-up and Health Insurances			Lump sum	3,500
6.	Emergency Preparedness for fire hazards				
7.	Fire Extinguishers			Lump sum	3,000
8	PPE and First Aid Kits				
9	Fire Alarm System				
10	Solid waste disposal	Month	12	10	1,200
	Subtotal				**24,200**
	(B) Monitoring				
1.	Air Quality	Year	2	500	1,000
2.	Noise Quality	Year	2	100	200
3.	Water Quality 1. Ground Water 2. Wastewater	Year	See in monitoring table	Lump sum	1,200
4.	Environmental Auditing	Year	1	1,000	1,000

	Subtotal				**3,400**
(C) Environmental Supervision and Advisors					
1.	HSE Coordinator	Month	12	800	9,600
2.	HSE Assistant	Month	12	400	4,800
	Subtotal				**14,400**
	Contingency				**2000**
Grand Total					**44,000**

8.7 Corporate Social Responsibility (CSR) Plan

De Heus Myanmar Limited has a plan to implement and donate 2 percent of the profit (2%) per year for Corporate Social Responsibility (CSR) and Employee Welfare Arrangement.

Table (8. 14) CSR plan at DH Proposed Animal Feed Factory

Area	Priority Item	Detailed Targets
Community Involvement and Development	Donation to local community	• Donate to local charities with a worthy cause • Actively participate in community events • Encourage staff to participate, and to form a community engagement team to actively support community events • Embedding understanding and consciousness about human rights issues among the employees • Development of sexual harassment and "power harassment" (workplace bullying & harassment) prevention efforts
Human Rights	Raising awareness of human rights	• Establish a workplace culture where human rights issues do not arise
Compliance to law	CSR Procurement	• Sharing values regarding the promotion of CSR activities with business partners and avoiding procurement risks with key partners • Effect extensive compliance and adherence to laws and regulations with regard to procurement tasks • Continuous compliance to environmental regulations

de heus

August, 2017

Chairman
Myanmar Investment Commission

Subject: **Commitment to withhold personal income tax from employees' salaries**

In connection with the above referred subject matter, we hereby confirm we will withhold personal income tax from employees' salaries which are more than 4,800,000 Kyats per year in accordance with Myanmar Law.

Respectfully,

Johan Christiaan van den Ban

Director

For and on behalf of the board of directors of De Heus Myanmar Ltd.

De Heus Animal Nutrition B.V.
Rubensstraat 175 6717 VE Ede-Wageningen P.O. Box 396 6710 BJ Ede The Netherlands Tel. +31 318 675 440 Fax +31 318 675 509
Website www.deheus.com VAT no. NL-0032.84.220.B01 Chamber of Commerce no. 16011201
Banker Rabobank International Utrecht Acc.no. 1009.23.305 BIC RABO NL 2 U IBAN NL 33 RABO 0100923305
a company of Royal De Heus

ပုံစံ (၂)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အတွင်းရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ရန်
ရင်းနှီးမြှုပ်နှံသူ၏အဆိုပြုချက်

စာအမှတ် ၆
ရက်စွဲ

သို့

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

စာအမှတ် ၊
ရက်စွဲ ၊ ၂၀၁၇ ခုနှစ်၊ ဩဂုတ်လ ၃၁ ရက်

ကျွန်တော်/ကျွန်မသည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၃၆ နှင့်အညီ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အတွင်း ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်လိုပါသဖြင့် ခွင့်ပြုပါရန် အောက်ပါအချက်အလက်များကိုဖော်ပြ၍ လျှောက်ထားအပ်ပါသည်-

၁။ ရင်းနှီးမြှုပ်နှံသူ၏ -

(က) အမည် Jacobus Johannes de Heus

(ခ) အဖအမည် Hendrik de Heus

(ဂ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/
နိုင်ငံကူးလက်မှတ်အမှတ် BJKRBKB29

(ဃ) နိုင်ငံသား Dutch

(င) နေရပ်လိပ်စာ

(၁) ပြည်တွင်း မရှိပါ

(၂) ပြည်ပ Hertog Hendriklaan 13a,3743 DL,Baarn,The Netherlands

(စ) တယ်လီဖုန်း /ဖက်စ် + 31653160072

(ဆ) အီးမေးလ်လိပ်စာ cheus @ deheus.com

(ဇ) ပင်မကုမ္ပဏီအမည် De Heus Animal Nutrition B.V.

(ဈ) ပင်မကုမ္ပဏီတည်ရှိရာလိပ်စာ Rubensstraat 175,6717VE, Ede,the Netherlands

(ည) လုပ်ငန်းအမျိုးအစား တိရစ္ဆာန်အစာ၊ ငါးအစာထုတ်လုပ်ခြင်း နှင့်ဖြန့်ဖြူး ရောင်းချခြင်းလုပ်ငန်း

၂။ ဖက်စပ်ပြုလုပ်၍ ရင်းနှီးမြှုပ်နှံလိုပါကရင်းနှီးမြှုပ်နှံသူနှင့် ဖက်စပ်ပြုလုပ်မည့် သူများ၏ - မ သ္ဌိ ပါ။

(က) အမည် ....

(ခ) အဖအမည် ....

(ဂ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/ ....
နိုင်ငံကူးလက်မှတ်အမှတ်

(ဃ) နိုင်ငံသား ....

(င) နေရပ်လိပ်စာ ....

(၁) ပြည်တွင်း ....

(၂) ပြည်ပ ....

(စ) ပင်မကုမ္ပဏီအမည် ....

(ဆ) ပင်မကုမ္ပဏီတည်ရှိရာလိပ်စာ ....

မှတ်ချက်။ အထက်အပိုဒ် ၁၊ ၂ တို့နှင့် စပ်လျဉ်း၍ အောက်ပါအချက်များကို ပူးတွဲတင်ပြရန်-

(၁) ကုမ္ပဏီမှတ်ပုံတင်အထောက်အထားများ (မိတ္တူ)

(၂) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ် (မိတ္တူ) နှင့် နိုင်ငံကူးလက်မှတ် (မိတ္တူ)

(၃) အဆိုပြုလုပ်ငန်းတွင် ပါဝင်လိုသူများ၏ လုပ်ငန်းပိုင်းနှင့် ငွေရေးကြေးရေး ဆိုင်ရာအထောက်အထားများ

၃။ ရင်းနှီးမြှုပ်နှံသူကိုယ်တိုင် လျှောက်ထားခြင်းမဟုတ်ပါကလျှောက်ထားသူ၏ -

(က) အမည် Johan Christiaan Van den Ban

(ခ) ဆက်သွယ်ရမည့်ပုဂ္ဂိုလ်အမည် .... မ သ္ဌိ ပါ
(လျှောက်ထားသူသည် စီးပွားရေးအဖွဲ့အစည်းဖြစ်ပါက)

မှတ်ချက်။ တရားဝင်ကိုယ်စားလှယ်လွှဲစာပူးတွဲတင်ပြရန်

(ဂ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/နိုင်ငံကူးလက်မှတ်အမှတ် BF8F5JFR5

(ဃ) နိုင်ငံသား: Dutch

(င) မြန်မာနိုင်ငံတွင်နေထိုင်သည့် နေရပ်လိပ်စာ အကွက်အမှတ်(၃၀၆၊ ၃၀၇၊၃၀၈)၊ မြောင်းတကာ ၁ စက်မှုဇုန်၊ မှော်ဘီမြို့နယ်၊ မြောင်းတကာ၊ ရန်ကုန်။

(စ) တယ်လီဖုန်း /ဖက်စ် +959 25299 1250

(ဆ) အီးမေးလ်လိပ်စာ jban@deheus.com

၄။ ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်လိုသည့် လုပ်ငန်းအမျိုးအစား တိရစ္ဆာန်အစာအစာထုတ်လုပ်ခြင်း နှင့် ဖြန့်ဖြူးရောင်းချခြင်း လုပ်ငန်း

၅။ ဖွဲ့စည်းမည့် စီးပွားရေးအဖွဲ့အစည်းပုံသဏ္ဍာန်

☒ ရှယ်ယာရာခိုင်နှုန်းပြည့် ☐ ဖက်စပ်ပြုလုပ်ခြင်း(ဖက်စပ်စာချုပ်မူကြမ်းတင်ပြရန်)

☐ အခြားသဘောတူညီချက်ပုံစံတစ်မျိုးမျိုးဖြင့်ဆောင်ရွက်ခြင်း(စာချုပ်မူကြမ်းတင်ပြရန်)

၆။ အစုရှယ်ယာရှင်များစာရင်း

စဉ်	အစုရှယ်ယာရှင်အမည်	နိုင်ငံသား	အစုရှယ်ယာပိုင်ဆိုင်မှု%
1	De Heus Myanmar B.V – Rubensstraat 175,6717VE,Ede, the Netherlands	Dutch Passport No. BGKRHLL32	*349,999(De Heus Myanmar B.V)
	Represented by Jacobus Johannes de Heus CEO at De Heus Myanmar B.V.		99.9997 %
2	De Heus Animal Nutrition B.V Rubensstraat 175,6717 VE,Ede, the Netherlands	Dutch Passport No. BM 83224K8	*1 (De Heus Animal Nutrition B.V)
	Represented by Marcus Leonardus Van der kwaak CEO at De Heus Animal Nutrition B.V		0.0003 %

၇။ ကုမ္ပဏီဖွဲ့စည်းခြင်းနှင့်သက်ဆိုင်သောအချက်အလက်များ

(က) ခွင့်ပြုမတည်ငွေရင်း US $ 35,000,000 (US $ Thirty Five Million Only)

(ခ) အစုရှယ်ယာအမျိုးအစား: Ordinary Shares

(ဂ) အစုရှယ်ယာဝင်များကထည့်ဝင်မည့် အစုရှယ်ယာပမာဏ 350,000

မှတ်ချက်။ သင်းဖွဲ့မှတ်တမ်း/သင်းဖွဲ့စည်းမျဉ်း သို့မဟုတ် ဖွဲ့စည်းပုံအခြေခံစည်းမျဉ်း ပူးတွဲ တင်ပြရန်

– ပူးတွဲပါအချက်အလက်များကိုကြည့်ရှုရန်။

၈။ မတည်ငွေရင်းနှင့်သက်ဆိုင်သည့်အချက်အလက်များ-

ကျပ်/US$(သန်းပေါင်း)

(က) ပြည်တွင်းမှထည့်ဝင်မည့် မတည်ငွေရင်း ပမာဏ/ ရာခိုင်နှုန်း — မငိုပါ။

(ခ) နိုင်ငံခြားမှ ယူဆောင်လာမည့် မတည်ငွေရင်း ပမာဏ/ ရာခိုင်နှုန်း — US $ 14.599 million /100%

စုစုပေါင်း — US $ 14.599 million

(ဂ) အဆိုပြုမတည်ငွေရင်းနှစ်အလိုက်ထည့်ဝင်မည့်အခြေအနေ/ယူဆောင်လာမည့်ကာလ ၂၀၁၇-၂၀၁၉ MIC ပါမစ်ရပြီး (၂) နှစ်အတွင်း

(ဃ) ရင်းနှီးမြှုပ်နှံမှုတန်ဖိုး/ပမာဏ — US $ 14.599 million

(င) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်လိုသည့် သက်တမ်း ၂၀၁၇မှ၂၀၆၇အထိ (+၁၀, +၁၀နှစ်).

(စ) ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းတည်ဆောက်မှုကာလသို့မဟုတ် ပြင်ဆင်မှုကာလ ဇွန် ၂၀၁၇-ဇူလိုင်၂၀၁၈

မှတ်ချက်။ အပိုဒ် ၈(င) နှင့် စပ်လျဉ်း၍ ထူးခြားသည့် အခြေအနေရှိပါက နောက်ဆက်တွဲဖြင့် ဖော်ပြပါရန်

၉။ နိုင်ငံခြားမှ ယူဆောင်တင်သွင်းလာမည့် မတည်ငွေရင်း၏ အသေးစိတ်စာရင်း-

	နိုင်ငံခြားငွေ (သန်းပေါင်း)	ညီမျှသည့်ခန့်မှန်းငွေကျပ် (သန်းပေါင်း)
(က) နိုင်ငံခြားငွေ (အမျိုးအစားနှင့် တန်ဖိုးပမာဏ)		
(ခ) စက်ပစ္စည်းများ၊ စက်ကိရိယာများ စသည့်ပစ္စည်းတို့၏ တန်ဖိုးပမာဏ (အသေးစိတ်စာရင်းပူးတွဲတင်ပြရန်)	US$ 5.9545 million **Loan US$ 0.2995 Million**	
(ဂ) အဆောက်အဦးတန်ဖိုးများ (အသေးစိတ်စာရင်းပူးတွဲတင်ပြရန်)	US$ 1.3 million	
(ဃ) အင်ဂျင်နီယာဝန်ဆောင်မှု **(Loan)**	US$ 0.3 million	

(င) စက်ကိရိယာတပ်ဆင်ခြင်း ဝန်ဆောင်မှု (Loan)	US$ 1 million	
(စ) အလိုအလျောက်စက်ကိရိယာများ နှင့်အခြား (Loan)	US$0.9 million	
(ဆ) အခြား (Loan) (မြေငှားရမ်းခအပါအဝင်) (Other) (Equity)	US$ 4.8 Million US$ 0.045 million	
စုစုပေါင်း		US$ 14.599 million

မှတ်ချက်။ အပိုဒ် ၉ (ဃ) (င) တို့နှင့် စပ်လျဥ်း၍ အသုံးပြုခွင့်အထောက်အထားများ ပူးတွဲ တင်ပြရန်။ ပူးတွဲပါအချက်အလက်များကိုကြည့်ရှုရန်

၁၀။ ပြည်တွင်းမှထည့်ဝင်မည့် မတည်ငွေရင်း၏ အသေးစိတ်စာရင်း- မရှိပါ။

	ကျပ်(သန်းပေါင်း)
(က) ငွေပမာဏ	
(ခ) စက်ပစ္စည်းကိရိယာများတန်ဖိုးပမာဏ (အသေးစိတ်စာရင်းပူးတွဲတင်ပြရန်)	
(ဂ) မြေ/ အဆောက်အအုံ တန်ဖိုး သို့မဟုတ် ငှားရမ်းခ	
(ဃ) အဆောက်အအုံဆောက်လုပ်မှုကုန်ကျစရိတ်	
(င) ပရိဘောဂနှင့် လုပ်ငန်းသုံးပစ္စည်းများ တန်ဖိုးပမာဏ (အသေးစိတ်စာရင်းပူးတွဲတင်ပြရန်)	
(စ) ကနဦးကုန်ကြမ်းပစ္စည်းတန်ဖိုးပမာဏ (အသေးစိတ်စာရင်းပူးတွဲတင်ပြရန်)	
(ဆ) အခြား	
စုစုပေါင်း	

6.

	Represented by Jacobus Johannes de Heus CEO AT De Heus Animal Nutrition B.V.,Director at De Heus Myanmar B.V.	Dutch Passport Number: BGKRHLL 32	
2	De Heus Animal Nutrition B.V. Rubensstraat 175,6717 VE,Ede,the Netherlands		* 1(De Heus Animal Nutrition B.V.)
	Represented by Marcus Leonardus van der kwaak CEO at De Heus animal Nutrition B.V.	Dutch Passport Number; BM 83224K8	0.0003 %

၁၁။ ဈေးငွေနှင့်သက်ဆိုင်သည့် အချက်အလက်များ-

☐ ပြည်တွင်းဈေးငွေ .... ကျပ်

.... အမေရိကန်ဒေါ်လာ

☒ ပြည်ပဈေးငွေ US$ 7.2995 အမေရိကန်ဒေါ်လာ

၁၂။ ဆောင်ရွက်မည့် စီးပွားရေးအဖွဲ့အစည်းနှင့် သက်ဆိုင်သောအချက်အလက်များ-

(က) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်ဒေသ(များ)/တည်နေရာ မြေကွက်အမှတ် LG-3-2 & LG-6-2 ထောက်ပံ့ပို့ဆောင်ရေးဘလောက်၊ ဇုန်(၁)အော၊ မြို့သာစက်မှုဥယျာဉ်၊ ငါန်းဇွန်မြို့နယ်၊ မြင်းခြံခရိုင်၊ မန္တလေးတိုင်းဒေသကြီး ။

(ခ) မြေ သို့မဟုတ် မြေနှင့်အဆောက်အအုံနေရာအမျိုးအစားနှင့် အကျယ်အဝန်းလိုအပ်ချက်

(၁) တည်နေရာ မြေကွက်အမှတ်-LG-3-2 & LG-6-2 ၊ထောက်ပံ့ပို့ဆောင်ရေးဘလောက်၊ ဇုန်(၁)အော၊ မြို့သာစက်မှုဥယျာဉ်၊ ငါန်းဇွန်မြို့နယ်၊ မြင်းခြံခရိုင်၊ မန္တလေးတိုင်းဒေသကြီး

(၂) မြေ/အဆောက်အအုံအကျယ်အဝန်း၊အရေအတွက် ....

(၃) လက်ရှိပိုင်ဆိုင်သူ ....

(ကက) အမည်/ ကုမ္ပဏီအမည်/ဌာန မန္တလေးမြို့သာစက်မှုဖွံ့ဖြိုးရေးအများပိုင်ကုမ္ပဏီ (MMID)

(ခခ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ် ၁၀၆၂/၂၀၁၂-၂၀၁၃

(ဂဂ) နေရပ်လိပ်စာ အမှတ်(၁၁၄/၈)၂၆လမ်း၊ ၅၉နှင့်၆၀လမ်းကြား၊ မဟာဇေယျာဘုံရိပ်ကွက်၊ အောင်မြေသာဇံမြို့နယ်၊ မန္တလေးတိုင်းဒေသကြီး ။

(၄) မြေအမျိုးအစား စက်မှုမြေ

(၅) မြေငှားဂရန် ခွင့်ပြုကာလ ၅၀ နှစ်(၁၀ နှစ်စီ နှစ်ကြိမ်တိုး ခွင့်ရှိသည်။)

(၆) ငှားရမ်းမည့်ကာလ ၂၀၁၇ မှ ၂၀၆၇ ထိ (၅၀)နှစ်

(၇) ငှားရမ်းခနှုန်းထား ငှားရမ်းခ(တစ်လျှောက်လုံးအတွက်) 30/m²

(ကက) မြေ ....

(ခခ) အဆောက်အအုံ ....

(၈) ရပ်ကွက် မြင်းခြံခရိုင်

(၉) မြို့နယ် ငါန်းဇွန်မြို့နယ်

(၁၀) ပြည်နယ်/တိုင်းဒေသကြီး မန္တလေးတိုင်းဒေသကြီး

(၁၁) ငှားရမ်းမည့်ပုဂ္ဂိုလ် Jacobus Johannes de Heus

(ကက) အမည်/ ကုမ္ပဏီအမည်/ဌာန De Heus Myanmar Limited

(ခခ) အဖအမည် Hendrik de Heus

(ဂဂ) နိုင်ငံသား Dutch

(ဃဃ) နိုင်ငံကူးလက်မှတ်အမှတ်/ BJKRBKB29

နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်

(cc) နေရပ်လိပ်စာ Hertog Hendriklaan 13a,3743 DL,Baarn, The Netherlands

(ဂ) ဆောက်လုပ်မည့်အဆောက်အအုံလိုအပ်ချက်

(၁) အဆောက်အအုံအမျိုးအစား/အရေအတွက် တိရစ္ဆာန်အစားအစာထုတ်လုပ်ရေး တ၁ဝါ/၁၃

(၂) အကျယ်အဝန်း ၆.၅ ဧက

(ဃ) နှစ်စဉ်ထုတ်လုပ်မည့် ကုန်ပစ္စည်း/ဝန်ဆောင်မှု ၁၄၇,၀၀၀ မက်ထရစ်တန် (MT)

(င) နှစ်စဉ် လျှပ်စစ်ဓါတ်အားလိုအပ်ချက် ၃,၇၀၀,၀၀၀ ကီလိုဝပ်နာရီ (kWh)

(စ) နှစ်စဉ် ရေလိုအပ်ချက် ၂၀,၂၅၀ ကုဗမီတာ (m^3)

မှတ်ချက်။ အပိုဒ်၁၂(ခ)နှင့်စပ်လျဉ်း၍အောက်ပါအချက်များပူးတွဲတင်ပြရန်-

(၁) မြေပိုင်ဆိုင်မှု/မြေဂရန်အထောက်အထား(စက်မှုဇုန်မှ အပ)နှင့်မြေပုံ

(၂) မြေငှားစာချုပ်(မူကြမ်း) ပူးတွဲပါမြေငှားရမ်းစာချုပ်ကိုကြည့်ရန်။

၁၃။ ငွေကြေးပိုင်ဆိုင်မှုနှင့် ပတ်သက်၍ အသေးစိတ်ဖော်ပြချက်-

(က) အမည်/ကုမ္ပဏီအမည် De Heus Myanmar Ltd.

(ခ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/နိုင်ငံကူးလက်မှတ်အမှတ် 303FC/2015-2016(YGN)

(ဂ) ဘဏ်စာရင်းအမှတ် 000 307 4020 (OCBC USD Account)
000 307 1040 (OCBC EUR Account)
(မိခင်နိုင်ငံရှိဘဏ်ထောက်ခံချက် သို့မဟုတ် မိခင်ကုမ္ပဏီ၏စာရင်းစစ်ပြီးသည့် နှစ်ချုပ်စာရင်းပူးတွဲတင်ပြရန်) ပူးတွဲပါအချက်အလက်များကိုကြည့်ရှုရန်

၁၄။ ဆောင်ရွက်မည့် စီးပွားရေးအဖွဲ့အစည်းတွင် လိုအပ်မည့် ဝန်ထမ်းများစာရင်း

စဉ်	အဆင့်အတန်း	မြန်မာနိုင်ငံသား	နိုင်ငံခြားသား	စုစုပေါင်း
(က)	အကြီးတန်းစီမံခန့်ခွဲမှု (မန်နေဂျာများ၊ အဆင့်မြင့်အရာရှိများ)	၇ ဦး	၁ ဦး	၈ ဦး
(ခ)	အခြားအဆင့်စီမံခန့်ခွဲမှု (အကြီးတန်းစီမံခန့်ခွဲမှုမှအပ)	၅ ဦး		၅ ဦး
(ဂ)	သက်မွေးဝမ်းကျောင်းပညာရှင်များ	၅ ဦး		၅ ဦး
(ဃ)	နည်းပညာနှင့်ဆက်စပ်သည့်သက်မွေးပညာရှင်	၈ ဦး		၈ ဦး
(င)	အကြံပေး	၁၅ ဦး		၁၅ ဦး
(စ)	ကျွမ်းကျင်လုပ်သား	၁၀ ဦး		၁၀ ဦး
(ဆ)	အခြေခံလုပ်သား	၄၀ ဦး		၄၀ ဦး
	စုစုပေါင်း	၉၀ ဦး	၁ ဦး	၉၁ ဦး

မှတ်ချက်။ အောက်ဖော်ပြပါ ဖော်ပြချက်များပူးတွဲဖော်ပြရန်

(၁) လုပ်သားများ၏ လူမှုဖူလုံရေး၊သက်သာချောင်ချိမှုဆောင်ရွက်မည့် အစီအမံများ ပူးတွဲပါအချက်အလက်များကိုကြည့်ရှုရန်

(၂) ပတ်ဝန်းကျင်ထိခိုက်မှုဆန်းစစ်ခြင်းပြုလုပ်မည့် အစီအမံများ ပူးတွဲပါအချက်အလက်များကို ကြည့်ရှုရန်

၁၅။ အဆိုပြုချက်နှင့်အတူအောက်ဖော်ပြပါ လျှောက်ထားလွှာများကိုတင်ပြလျှောက်ထားခြင်းရှိ/မရှိဖော်ပြရန်-

☒ မြေအသုံးပြုခွင့်လျှောက်ထားလွှာ ပုံစံ (၇-၈)

☒ အခွန်ကင်းလွတ်ခွင့်သို့မဟုတ် သက်သာခွင့်လျှောက်ထားလွှာ ပုံစံ (၆)

၁၆။ အဆိုပြုရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းအကျဉ်းချုပ်အား နောက်ဆက်တွဲဖြင့် ဖော်ပြရန်။

လျှောက်ထားသူလက်မှတ်

အမည် Jacobus Johannes de Heus

ရာထူး CEO

ဌာန/ကုမ္ပဏီတံဆိပ် De Heus Animal Nutrition B.V.

ရက်စွဲ- ၃၁-၈-၂၀၁၇။

အဆိုပြုရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းအကျဉ်းချုပ်(နည်းဥပဒေ ၃၈)

၁။ ရင်းနှီးမြှုပ်နှံမှုတွင် တိုက်ရိုက်ဖြစ်စေ၊ သွယ်ဝိုက်၍ဖြစ်စေ အကျိုးစီးပွား သိသာထင်ရှားစွာ ပါဝင်သော အခြားပုဂ္ဂိုလ်များဖော်ပြရန်-

(က) ရင်းနှီးမြှုပ်နှံသူမှ ရရှိမည့် အမြတ်ငွေ ၏ ၁၀ % နှင့် အထက်ကို ပိုင်ဆိုင်ခွင့်ရှိသည့် သို့မဟုတ် ထိန်းချုပ်ခွင့်ရှိသည့် လုပ်ငန်း၏- မ ရှိ ပါ။

(၁) အမည် --

(၂) ဆက်သွယ်ရမည့်လိပ်စာ --

(၃) မှတ်ပုံတင်အမှတ် --
(တစ်ဦး ထက်ပိုပါက နောက်ဆက်တွဲဖြင့် ဖော်ပြရန်)

(ခ) ခွင့်ပြုမည့်ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းဆောင်ရွက်ရာတွင်တိုက်ရိုက်ပါဝင်သည့် လက်အောက်ခံကုမ္ပဏီများရှိလျှင် အဆိုပါကုမ္ပဏီများ၏အမည်ကို ဖော်ပြရန်-

(၁) De Heus Animal Nutrition B.V.

(၂) De Heus Myanmar B.V

(၃) --

၂။ ရင်းနှီးမြှုပ်နှံမှု၏ အဓိကတည်နေရာ သို့မဟုတ် တည်နေရာများ မြေကွက်အမှတ် LG-3-2 & LG -6-2 ထောက်ပံ့ပို့ဆောင်ရေးဘလောက်၊ ဖုန်အော မြို့သစ်စက်မှုဥယျာဉ်၊ ငါန်းဇွန်မြို့နယ်၊ မြင်းခြံခရိုင်၊ မန္တလေးတိုင်းဒေသကြီး ။

၃။ ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းပြုလုပ်မည့်ကဏ္ဍနှင့် ဆောင်ရွက်မည့်စီးပွားရေးလုပ်ငန်းများ ဖော်ပြချက် တိရစ္ဆာန်အစာ အစာထုတ်လုပ်ခြင်း နှင့် ဖြန့်ဖြူး ရောင်းချခြင်း

၄။ အဆိုပြုထားသော ရင်းနှီးမြှုပ်နှံမှုပမာဏ (မြန်မာကျပ် နှင့် အမေရိကန်ဒေါ်လာ တို့ဖြင့် ဖော်ပြရန်) US $ 14.599 million

၅။ ရင်းနှီးမြှုပ်နှံမှု အကောင်အထည်ဖော်မည့် ခန့်မှန်းအချိန်ဇယား အပါအဝင် အစီအစဉ်ဖော်ပြချက်-

(က) တည်ဆောက်ရေးကာလသို့မဟုတ် ပြင်ဆင်မှုကာလ(နှစ်၊လတို့ဖြင့်ဖော်ပြရန်) ဇွန်လ ၂၀၁၇မှဇူလိုင်လ ၂၀၁၈ထိ

(ခ) စီးပွားဖြစ်စတင်မည့်ကာလ (နှစ်၊လတို့ဖြင့်ဖော်ပြရန်) ဇူလိုင်လ ၂၀၁၈

၆။ ခန့်ထားမည့် အလုပ်သမားဦးရေ -

(က) ပြည်တွင်း ၉၀ ဦး

(ခ) ပြည်ပ (ပညာရှင်/ကျွမ်းကျင်သူ) ၁ ဦး

၇။ ပြည်ပမှ ပြည်တွင်းသို့ ယူဆောင်လာမည့် မတည် ရင်းနှီးမြှုပ်နှံမှုများတွင် ငွေသားဖြင့် ယူဆောင်မှု ပမာဏ (Capital in-Cash)၊ ရင်းနှီးပစ္စည်း အဖြစ်ယူဆောင် လာမည့် ရင်းနှီးငွေပမာဏ (Capital in-Kinds) တို့အား တိကျစွာခွဲခြားသတ်မှတ် ဖော်ပြပေးရန်(မြန်မာကျပ် နှင့် အမေရိကန် ဒေါ်လာ တို့ဖြင့်ဖော်ပြရန်) -

(က) ငွေသားဖြင့်ယူဆောင်မှုပမာဏ US $ 7 Million

(ခ) ပစ္စည်းအဖြစ်ယူဆောင်လာမည့် ရင်းနှီးငွေပမာဏ US $ 7.599 Million

မှတ်ချက်။ ရင်းနှီးမြှုပ်နှံသူသည် ရင်းနှီးမြှုပ်နှံမှုနှင့် သက်ဆိုင်သော လျှို့ဝှက်ထိန်းသိမ်းရမည့် သတင်း အချက်အလက်များအား ထုတ်ပြန်ခြင်းမှ ရှောင်ကြဉ်ရန် ကော်မရှင်ထံ တင်ပြတောင်း ဆိုနိုင်သည်။

ကတိဝန်ခံချက်

အထက်ဖော်ပြပါ လျှောက်ထားသူမှပေးအပ်သည့် အချက်အလက်များအားလုံးသည် မှန်ကန်မှု ရှိပါကြောင်းအာမခံပါသည်။

ဤအဆိုပြုချက်တွင် ခွင့်ပြုမိန့်ထုတ်ပေးရန်အတွက် ကော်မရှင်မှ စိစစ်ရာ၌ လိုအပ်သည့် အချက်အလက်များကို လျှောက်ထားသူကပေးအပ်ရန် ပျက်ကွက်ပါက အဆိုပြုချက်ကို ငြင်းပယ်ခြင်း သို့မဟုတ် စိစစ်ရာ၌ မလိုလားအပ်သည့် နှောင့်နှေးကြန့်ကြာခြင်းတို့ ဖြစ်ပေါ်နိုင်ကြောင်း ကောင်းစွာ သဘောပေါက်နားလည်ပါသည်။

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်မှ ချမှတ်မည့် စည်းမျဉ်းစည်းကမ်းများကိုလည်း လိုက်နာမည်ဖြစ်ကြောင်းဝန်ခံကတိပြုအပ်ပါသည်။

လျှောက်ထားသူလက်မှတ်

အမည် Jacobus Johannes de Heus

ရာထူး CEO

ဌာန/ကုမ္ပဏီတံဆိပ် De Heus Animal Nutrition B.V.

Form (2)

Proposal Form for the Investment to be made
in the Republic of the Union of Myanmar

To,

Chairman
Myanmar Investment Commission

Reference No.
Date. 31, August, 2017

I do apply for the permission to make investment in the Republic of the Union of Myanmar in accordance with the Section 36 of the Myanmar Investment Law by furnishing the following particulars:-

1. The Investor's:-
   - (a) Name Jacobus Johannes de Heus
   - (b) Father's name Hendrik de Heus
   - (c) ID No./National Registration Card No./Passport No. BJKRBKB29
   - (d) Citizenship Dutch
   - (e) Address:
     - (i) Address in Myanmar n/a
     - (ii) Residence abroad Hertog Hendriklaan 13a,3743DL,Baarn,The Netherlands
   - (f) Phone /Fax +31653160072
   - (g) E -mail address cheus@deheus.com
   - (h) Name of principle organization De Heus Animal Nutrition B.V.
   - (i) Type of Business Manufacturing and distribution of animal feed
   - (j) Principle company's address: Rubensstraat 175,6717 VE,Ede,the Netherlands

2. If the investment business is formed under Joint Venture, partners':- N/A
   - (a) Name
   - (b) Father's name
   - (c) ID No./ National Registration Card No./Passport No.
   - (d) Citizenship

(e) Address:

(i) Address in Myanmar

(ii) Residence abroad

(f) Parent company

(g) Parent company's address

Note: The following documents need to be attached according to the above paragraph (1) and (2):-

(1) Company registration certificate (copy);

(2) National Registration Card (copy) and passport (copy);

(3) Evidences about the business and financial conditions of the participants of the proposed investment business;

See attachment

3. If the investor don't apply for permission to make investment by himself/herself, the applicant;

(a) Name Johan Christiaan Van den Ban

(b) Name of Contact Person (if applicant is business organization):

(if applicant is business organization) N/A

Remark: To submit the official letter of legal representative as attachment

(c) ID No./ National Registration Card No./Passport No. BF8F5JFR5

(d) Citizenship Dutch

(e) Address in Myanmar : Plot No.(306,307,308),Myaung Dakar Industrial Zone,Hmawbi Township,Myaung Dakar,Yangon.

(f) Phone / Fax : +959 252991250

(g) E-mail : jban@deheus.com

4. Type of proposed investment business:- Manufacturing and distribution of animal Feed

5. Type of business organization to be formed:-

[x] One Hundred Percent [ ] Joint Venture (To attach the draft of JV agreement)

[ ] Type of Contractual basis (To attach contract (agreement) draft)

6. List of shareholders

No	Name of Shareholder	Citizenship	Share Percentage
1	De Heus Myanmar B.V.		*349,999(De Heus
	Rubensstraat 175,6717 VE,		Myanmar B.V.)
	Ede,the Netherlands		99.9997 %

7. Particulars of Company incorporation

(a) Authorized Capital .... US$ 35,000,000(US$ Thirty Five Million Only)

(b) Type of Share .... Ordinary Shares

(c) Number of Shares 350,000

....

Note: Memorandum of Association and Articles of Association of the Company shall be submitted with regard to above paragraph 7.

See attachment

8. Particulars of Paid-up Capital of the investment business

		Kyat/US$ (Million)
(a)	Amount/percentage of local capital to be contributed	US$ 0
(b)	Amount/percentage of foreign capital to be brought in	US$ 14.599 million /100%
	Total	US$ 14.599 million

(c) Annually or period of proposed capital to be brought in

2017-2019 Within 2 Years after getting MIC permit.

(d) Value /Amount of investment

US$ 14.599 million

(e) Investment period From 2017 to 2067 (+10,+10 years)

(f) Construction /Preparation period June 2017-July 2018

Note: Describe with annexure if it is required for the specific condition in regard to the above Paragraph 8 (e).

9. Detailed list of foreign capital to be brought in -

		Foreign Currency (Million)	Equivalent Kyat (Million)
(a)	Foreign currency (Type and Value)	US$ 0	
(b)	Machinery and equipment (to enclose detailed list)	US$ **5.9545**	million
	Loan	**US$ 0.2995**	**million**

(c)	Buildings Value (to enclose detailed list)	US$ 1.3 million
(d)	Engineering services (Loan)	US$ 0.3 million
(e)	Installation services (Loan)	US$ 1 million
(f)	Automation and other (Loan)	US$ 0.9 million
(g)	Other including land rent (Loan)	US$ 4.8 million
	(Other Equity)	US$ 0.045 million
	Total	**US$ 14.599 million**

Remark: The evidence of permission shall be submitted for the above paragraph 9 (d) and (e).

10. Details of local capital to be contributed -

		Kyat (Million)
(a)	Amount	
(b)	Value of machinery and equipment (to enclose the detailed list)	
(c)	Value or rental rate of land and buildings	
(d)	Cost of building construction	
(e)	Value of furniture and assets (to enclose the detailed list)	
(f)	Value of initial raw material (to enclose the detailed list)	
(g)	Others	
	Total	

11. Particulars of Loans-

☐ Loan (local) Kyat (s) 0 Kyat(s)

US$ 0 US$

☒ Loan (abroad) US$ 7.2995 million US$

12. Particulars about the Investment Business -

(a) Investment location(s)/place Plot No.LG-3-2 & LG-6-2,Block:Logistic area,Zone:1A, Myotha Industrial Park,Ngazun Township,Myingyan District,Mandalay Region.

(b) Type and area requirement for land or land and building

(i) Location LG-3-2 & LG-6-2,Block:Logistic Area,Zone:1A,Myotha Industrial Park,Ngazun Township,Myingyan District,Mandalay Region.

(ii) Area and number of land/building 6.5 acres

(iii) Owner of the land

(aa) Name/company/department Mandalay Myotha Industrial Development Public Company Limited (MMID)PL

(bb) National Registration Card No. 5092/2012-2013

(cc) Address No.(514/8),26th Street Between 59 & 60 Streets,Maha Zayyar Bon Quarter,Aung Myay Thar Zan Township,Mandalay,Myanmar.

(iv) Type of land Industrial Land

(v) Period of land lease contract 50 years(with the right to extend the lease with twice by 10 years)

(vi) Lease period From 2017 to 2067 From .... To ( ) year (+10,+10 years)

(vii) Lease rate USD 30/m2 for the entire lease period

(aa) Land

(bb) Building

(viii) Ward Myingyan District

(ix) Township Ngazun Township

(x) State/Region Mandalay

(xi) Lessee

(aa) Name/ Name of Company/ Department Jacobus Johannes de Heus/De Heus Myanmar Limited

(bb) Father's name Hendrik de Heus

(cc) Citizenship Dutch

(dd) ID No./Passport No. BJKRBKB29

(ee) Residence Address Hertog Hendriklaan 13a,3743DL,Baarn,The Netherlands

Note: The following documents have to be enclosed for above Paragraph 12 (b)

(i) to enclose land ownership and ownership evidences(except industrial zone) and land map;

(ii) land lease agreement(draft); See land lease agreement attachment

(c) Requirement of building to be constructed;

(i) Type / number of building welfare block,production tower,finished product warehouse,raw material flat storage warehouse, dosing bins,grain silos,intermediate silos,maintenance building,garbage house ,guard house,water pump house customer waiting area transformer house/13

(ii) Area 6.5 acres

(d) Annual products to be produced/ Services 148,000 MT OF ANIMAL FEED(end-design after phase 2 investment)

(e) Annual electricity requirement 3,700,000 kWh

(f) Annual requirement of water supply 20,250 m^3

13. Detailed information about financial standing -

(a) Name/company's name De Heus Myanmar Ltd.

(b) ID No./National Registration Card No./Passport No. 303FC/2015-2016(YGN)

(c) Bank Account No. 0003074020 (OCBC USD Account)
0003071040 (OCBC EUR Account)

Remark: To enclose bank statement from resident country or annual audit report of the principle company with regard to the above paragraph 13. See attachment

14. List of Employment:-

Item	Designation /Rank	Citizen	Foreign	Total
a	Senior management (Managers, senior officials)	Purchase(1) Production(1),QC 1),Sales and Marketing(1), Accounting(1),IT(1),HR(1)	Director(1)	8
b	Other management level (Except from senior management)	5		5
c	Professionals	5		5
d	Technicians	8		8
e	Advisors	15		15
f	Skilled Labour	10		10
h	Workers	40		40
Total		90	1	91

The following information shall be enclosed: -

(i) Social security and welfare arrangements for all employees; See attachment

(ii) Evaluation of environmental impact arrangements See attachment

15. Describe whether other Applications are being submitted together with the Proposal or not :

- Land Rights Authorisation Application - Form(7-A)
- Tax Incentive Application - Form (6)

16. Describe with annexure the summary of proposed investment.

Signature of the applicant

Name: Jacobus Johannes de Heus
Title: CEO
Department /Company De Heus Animal Nutrition B.V.
(Seal/Stamp)

Date: 31, August 2017

Summary of Proposed Investment (Rule 38)

1. Please describe any other person who has a significant direct or indirect interest in the investment.

(a) Please describe an Enterprise or individual who are entitled to possess more than 10% of the profit distribution:

(1) Name N/A

(2) Address N/A

(3) Company Registration No. or N.R.C No./ Passport No. N/A

(b) If there is directly participated Subsidiary in carrying out the proposed investment, please describe the name of that companies:

(1) De Heus Animal Nutrition B.V.

(2) De Heus Myanmar B.V.

(3)

2. The principal location or locations of the investment: Plot No.LG-3-2 & LG-6-2,Block:Logistic Area, Zone:1A,Myotha Industrial Park,Ngazun Township,Myingyan District,Mandalay Region.

3. A description of the sector in which the investment is to be made and the activities and operations to be conducted: Animal feed production,distribution and sales

4. The proposed amount of the investment (in Kyat and US$) US$ 14.599 million

5. A description of the plan for the implementation of the Investment including expected timetable:

(a) Construction or Preparatory Period (Decribe MM/YY) 06-17 to 07-18

(b) Commercial Operation Date (Decribe MM/YY) 07-18

6. Number of employees to be appointed:

(a) Local 90

(b) Foreign (Expert/ Technician) 1

7. Please specify the detailed list of foreign capital (Capital in-Cash and Capital in-Kinds) in Kyat and US$:

(a) Capital in-cash to be brought in US $ 7 Million

(b) Capital in-kind to be brought in US $ 7.599 Million

Note: The investor may request the Commission to refrain from publishing commercial-in-confidential information of its investment.

Undertaking

I / We hereby declare that the above statements are true and correct to the best of my/our knowledge and belief.

I /We fully understand that proposal may be denied or unnecessarily delayed if the applicant fails to provide required information to access by Commission for issuance of permit.

I/We hereby declare to strictly comply with terms and conditions set out by the Myanmar Investment Commission.

Signature of the applicant

Name: Jacobus Johannes de Heus
Title: CEO
Department /Company De Heus Animal Nutrition B.V.
(Seal/Stamp)

Date: 31 August 2017

အခွန်ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်လျှောက်ထားလွှာ

သို့

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

စာအမှတ်၊

ရက်စွဲ ၊၂၀၁၇ ခုနှစ်၊ ဩဂုတ် လ ၃၁ ရက်

အကြောင်းအရာ။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေအရ အခွန်ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့် လျှောက်ထားခြင်း

ကျွန်တော်/ကျွန်မသည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ ၇၄ အရ အခွန်ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်များ ခံစားခွင့်ရရှိရေးအတွက် အောက်ဖော်ပြပါအချက်များအား ဖြည့်စွက်၍ လျှောက်ထားအပ်ပါသည်-

၁။ ရင်းနှီးမြှုပ်နှံသူ၏

(က) အမည် — Jacobus Johannes de Heus

(ခ) ကုမ္ပဏီအမည် — De Heus Myanmar Ltd.

(ဂ) လုပ်ငန်းအမျိုးအစား — တိရစ္ဆာန်အစာအစာထုတ်လုပ်ခြင်းနှင့် ဖြန့်ဖြူး ရောင်း ချခြင်းလုပ်ငန်း

(ဃ) ခွင့်ပြုမိန့်အမှတ် သို့မဟုတ် အတည်ပြုမိန့်အမှတ် (လျှောက်ထားဆဲဖြစ်ပါက လျှောက်ထားဆဲဖြစ်ကြောင်းဖော်ပြရန်) — လျှောက်ထားဆဲ

၂။ ရင်းနှီးမြှုပ်နှံသူကိုယ်တိုင်လျှောက်ထားခြင်း မဟုတ်ပါက လျှောက်ထားသူ၏

(က) ဆက်သွယ်ရမည့် ပုဂ္ဂိုလ်အမည် — Johan Christiaan Van Den Ban

(ခ) နိုင်ငံသားစိစစ်ရေးကတ်/ နိုင်ငံကူးလက်မှတ် အမှတ် — BF8F5JFR5

၃။ တည်ဆောက်မှုကာလ/ ပြင်ဆင်မှု ကာလ — ၁၂လ

၄။ စီးပွားဖြစ်စတင်ဆောင်ရွက်သည့်နေ့ — ၂၀၁၈ ခုနှစ်၊ ဇူလိုင်လ၊ ၁ ရက်

၅။ အောက်ပါအခွန်ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်ကိုခံစားခွင့်ပြုနိုင်ပါရန် လျှောက်ထားအပ်ပါသည်-

(က) မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၅(က)ပါ ဝင်ငွေခွန်ကင်းလွတ်ခွင့်

(-) [...]န်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၇(က) ပါအခွန်ကင်းလွတ်ခွင့်၊ သို့မဟုတ်သက်သာခွင့်

(-) မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၇(ခ) ပါအခွန်ကင်းလွတ်ခွင့်၊ သို့မဟုတ်သက်သာခွင့်

(-) မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၇(ဃ) ပါအခွန်ကင်းလွတ်ခွင့်သို့မဟုတ်သက်သာခွင့်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၈(ခ)ပါအခွန်ကင်းလွတ်ခွင့်သို့မဟုတ်သက်သာခွင့်

မှတ်ချက်။ မိမိလျှောက်ထားလိုသည့် ကင်းလွတ်ခွင့်နှင့် သက်သာခွင့်များကို ဖော်ပြရန်

၆။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ၇၅(က)ပါဝင် ငွေခွန်ကင်းလွတ်ခွင့် လျှောက်ထားမည်ဆိုပါက နည်းဥပဒေ၈၃နှင့် အညီ လုပ်ငန်းဆောင်ရွက် နေသည့်ဇုန်နေရာ သို့မဟုတ် နည်းဥပဒေ၉၆ နှင့်အညီ တွက်ချက်ထားသော ရင်းနှီးမြှုပ်နှံမှု လုပ်ငန်းတန်ဖိုး ၆၅ရာခိုင်နှုန်း အထက်အားရင်းနှီးမြှုပ်နှံထားသည့်သို့မဟုတ် လုပ်ငန်း ဆောင်ရွက်နေသည့် ဇုန်နေရာကို ဖော်ပြပေးရန်။ ဇယား(၁) (နည်းဥပဒေ ၈၃ အရ)

၇။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ ၇၇ (က) နှင့် (ဃ) ကို လျှောက်ထားမည် ဆိုပါက နည်းဥပဒေ ၈၄ ပါ အချက်အလက်များကို ဇယား (၁) တွင်ဖြည့်စွက်ရန်။ ပူးတွဲပါအချက်အလက်များကိုကြည့်ရှုရန်။

၈။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၇ (ခ) အရ အခွန်ကင်းလွတ်ခွင့်နှင့် သက်သာခွင့်လျှောက်ထားမည်ဆိုပါက ဇယား(၂) နှင့် အောက်ပါအချက်အလက်များကို ဖော်ပြပေးအပ်ရန်-

(က) ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းမှ ရရှိမည့် တစ်နှစ်စာမျှော်မှန်းဝင်ငွေ US$ 4.642 million (ပျမ်းမျှအသားတင်ဝင်ငွေ)

(ခ) ပို့ကုန်များမှရရှိသော တစ်နှစ်စာ နိုင်ငံခြားငွေ မရှိပါ

၉။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ၇၈(က)အရ ကင်းလွတ်ခွင့်နှင့် သက်သာခွင့် လျှောက်ထားမည်ဆိုပါက နည်းဥပဒေ ၉၉နှင့်အညီ တစ်ဖက်ပါအချက်အလက်များကို ဖော်ပြပေးအပ်ရန်-

(က) မည်သည့်ဘဏ္ဍာနှစ်တွင်ရရှိခဲ့သည့်

အမြတ်ငွေဖြစ်ကြောင်းဖော်ပြရန်။

(ခ) မည်သည့်ဘဏ္ဍာနှစ်အတွက် ပြန်လည် ရင်းနှီးမြှုပ်နှံလိုကြောင်းဖော်ပြရန်။ ------------------------------------

(ဂ) ပြန်လည် ရင်းနှီးမြှုပ်နှံမည့် ပမာဏ ကိုဖော်ပြပေးရန်။ ------------------------------------

၁၀။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ ၇၈(ခ) အရ ကင်းလွတ်ခွင့်နှင့် သက်သာခွင့် လျှောက်ထားမည်ဆိုပါကအောက်ပါအချက်အလက်များကိုဖော်ပြပေးအပ်ရန်-

(က) နိုင်ငံတော်၏ သက်ဆိုင်ရာ ဥပဒေများအရ ခွင့်ပြုထားသည့် ပစ္စည်း တန်ဖိုး လျှော့တွက်နှုန်းထားနှင့် ၎င်းနှုန်းထား၏၁.၅ဆနှင့် တူညီသည့် ပစ္စည်းတန်ဖိုး လျှော့တွက်နှုန်းထားတို့ကို ယှဉ်တွဲတွက်ချက် ဖော်ပြထားသည့် ပစ္စည်းတန်ဖိုး လျှော့တွက်နှုန်းထားတွက်ချက်မှုကိုပူးတွဲတင်ပြရန်။ ပူးတွဲပါအချက်အလက်များကိုကြည့်ရှုရန်

(ခ) ရင်းနှီးမြှုပ်နှံသူသည် ပစ္စည်းတန်ဖိုး လျှော့တွက်နှုန်းထားကို တွက်ချက် ခံစားခွင့်အတွက် အခြားသက်ဆိုင်ရာ အစိုးရဌာန၊ အစိုးရအဖွဲ့အစည်းထံ သီးခြားလျှောက်ထားခြင်းသို့မဟုတ်ရရှိထားခြင်းရှိ၊မရှိ။ မရှိပါ။

၁၁။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ၇၈(ဂ) အရ ကင်းလွတ်ခွင့်နှင့် သက်သာခွင့် လျှောက်ထားမည်ဆိုပါကဘဏ္ဍာနှစ်အတွက်သုတေသနနှင့်ဖွံ့ဖြိုးရေးလုပ်ငန်းများ၏အမှန်တကယ်ကုန်ကျစရိတ်ကိုစာရင်းပြုစု၍ပူးတွဲတင်ပြရန်။

လျှောက်ထားသူလက်မှတ်

အမည် Jacobus Johannes de Heus

ရာထူး CEO

ဌာန/ကုမ္ပဏီတံဆိပ် De Heus Animal Nutrition B.V.

ဇယား (၁) - ထုတ်လုပ်မှုအတွက်လိုအပ်သည့်ပစ္စည်းများစာရင်း

စဉ်	ပစ္စည်းအမျိုးအမည်	HS Code (ဂဏန်း၄လုံးဖြင့်ဖော်ပြရန်)	ရေတွက်ပုံ	အရေအတွက်	တစ်ခုချင်းတန်ဖိုး	စုစုပေါင်းတန်ဖိုး	ပင်ရင်းနိုင်ငံ	
							ပြည်တွင်း	ပြည်ပ
	၁	၂	၃	၄	၅	၆	၇	၈
	စုစုပေါင်း							

မှတ်ချက်။ Brand New / Reconditioned ခွဲခြားဖော်ပြပေးရန်။

ဇယား (၂) - ထုတ်လုပ်မှုအတွက် လိုအပ်သည့် သွင်းအားစုစာရင်း

စဉ်	ပစ္စည်းအမျိုးအမည်	HS Code (ဂဏန်း၄လုံးဖြင့်ဖော်ပြရန်)	ရေတွက်ပုံ	တစ်ခုချင်းတန်ဖိုး (အမေရိကန်ဒေါ်လာ)	တစ်နှစ်အတွက်လိုအပ်မှု				အခြား
					ပြည်တွင်း		ပြည်ပ		
					အရေအတွက်	စုစုပေါင်း (အမေရိကန်ဒေါ်လာ)	အရေအတွက်	စုစုပေါင်း (အမေရိကန်ဒေါ်လာ)	
	၁	၂	၃	၄	၅	၆	၇	၈	၉
	စုစုပေါင်း								

Form (6)

Tax Incentive Application

To

Chairman
Myanmar Investment Commission

Ref.No:
Dated: 31, August, 2017

Subject: **Application for Tax Incentive**

I do hereby apply with the following particulars for the tax incentive under section 74 of Myanmar Investment Law:

1. Applicant
   - (a) Name of Investor — Jacobus Johannes de Heus
   - (b) Name of Company — De Heus Myanmar Ltd.
   - (c) Type of Business — Manufacturing and distribution of animal feed
   - (d) Myanmar Investment Commission Permit or Endorsement No. (If a permit or endorsement is still processing, please describe the information.) — Still Processing
2. If investor doesn't submit by himself/ herself, the applicant's;
   - (a) Name of contact Person — Johan Christiaan Van Den Ban
   - (b) National Registration Card No/ Passport No — BF8FJFR5
3. Construction period or Preparatory period — 12 months
4. Commencement date for commercial operation — 1 July, 2018
5. Applied for the following tax incentive :
   - (a) Exemption or Relief under section 75(a)
   - (-) Exemption or Relief under section 77(a)
   - (-) Exemption or Relief under section 77(b)
   - (-) Exemption or Relief under section 77(d)
   - **Exemption or Relief under section 78(b)**

Note: The applicaton must specify precise tax incentives applied for .

6. If the investor apply for tax incentive under section 75(a), Please state the Zone in accordance rule 83 or the Zone in which more than 65% of the value of the investment is invested or carried out in — Zone 1(in accordance with rule 83)

accordance with rule 96. --------------------------------

7. If the investor apply for tax incentive under section 77(a) and (d) , please fill the information in schedule (1) . See attachment

8. If the investor apply for tax incentive under section 77(b) , Please state the following information and fill in schedule (2) :

(a) an expected amount as per year to be earned from the investment US$ 4.642 million(Average net income)

(b) Foreign Currency from export as per year N/A

9. If the investor apply for tax incentive under section 78(a) , please state the following information in accordance with rule 99:

(a) Please describe, which financial year the profits reinvested are earning by the investor. ------------------------------------

(b) Please describe which financial year the profits are reinvested by the investor. ------------------------------------

(c) Please describe the amount of reinvestment. ------------------------------------

10. If the investor apply for tax incentive under section 78(b) , please describe the following information:

(a) Provide the depreciation schedule of assets for which the depreciation rate is to be adjusted, showing both the depreciation at the standard rate and at a rate of 1.5 times the depreciation rate permitted under the relevant laws of the Union. See attachment.

(b) Has the investor separately applied for or obtained an adjustment to the depreciation rate from the relevant authority. N/A

11. If the investor apply for tax incentive under section 78(c) ,provide an itemised list of actual research and development expenses for the current financial year.

Signature ....

Name of Investor Jacobus Johannes de Heus

Designation CEO

Department/Company: De Heus Animal Nutrition B.V

(Seal/Stamp)

Department/Company
(Seal/Stamp)

SCHEDULE (1)-LIST OF PRODUCTION EQUIPMENTS NEEDED

NO.	LIST OF ITEM	HS CODE (WITH FORU DIGIST)	UNIT	QUANTITY	UNIT PRICE (USD)	TOTAL VALUE	SOURCE	
							LOCAL	IMPORT
	1	2	3	4	5	6	7	8
	TOTAL							

Note : Please specify the brand new item or reconditioned item.

SCHEDULE (2)-LIST OF PRDUCTION INPUT NEEDED

NO.	LIST OF ITEM	HS CODE (WITH FOUR DIGIST)	UNIT	UNIT PRICE(USD)	ANNUAL NEEDS				OTHER
					LOCAL		IMPORT		
					QUANTITY	TOTAL VALUE (USD)	QUANTITY	TOTAL VALUE (USD)	
	1	2	3	4	5	6	7	8	9
	TOTAL								

SCHEDULE (1) – LIST OF PRODUCTION EQUIPMENTS NEEDED

NO	LIST OF ITEM (FEED MILL EQUIPMENT)	HS CODE (WITH FOUR DIGIST)	UNIT	QUANTITY	UNIT PRICE (USD)	TOTAL VALUE	SOURCE	
							LOCAL	IMPORT
1	Bag filter - fan	8438		1	52000	52,000		Import
2	Cleaner and magnet	8438		1	15000	15,000		Import
3	Crumbler	8438		1	45000	45,000		Import
4	Hammer mill	8438		1	200000	200,000		Import
5	Mixer	8438		1	135000	135,000		Import
6	Molasses mixer	8438		1	45000	45,000		Import
7	Vibrating screen	8438		3	33333	100,000		Import
8	Steam set	8424		2	10000	20,000		Import
9	Cooler (system)	8438		2	27500	55,000		Import
10	Cyclone	8438		2	6000	12,000		Import
11	Pellet press system (with conditioner)	8438		2	205000	410,000		Import
12	Equipment (chains, buckets, etc.)	8428		1	110000	110,000		Import
13	Rotary discharges + extraction sweeper	8438		6	2500	15,000		Import
14	Dosing bins, intermediate bins and hopper	8516		77	25974	2,000,000		Import
15	Electro-pneumatic slide gate + 2 ways divider	8436		81	1358	110,000		Import
16	Grain silos (incl. fans, sweeps)	8438		4	17500	70,000		Import
17	Weighing scales + loadcell	8436		4	6250	25,000		Import
18	Automation, MCC/PLC panel and cabling	7312		1	800000	800,000		Import
19	MV & transformer part	8504		1	210000	210,000		Import
20	Other transformation and IT	8471		1	115000	115,000		Import
21	Finish product bins + hopper	8436		12	11667	140,000		Import
22	Bagging	8436		2	35000	70,000		Import
23	Premix system	8436		1	150000	150,000		Import
24	Premix silos	8436		20	1500	30,000		Import
25	Liquid pump and pipe	8413		5	10000	50,000		Import
26	Mass flow meters	9026		4	10000	40,000		Import
27	Steel pallet	8516		1,500	100	150,000		Import
28	Boiler (3 t/h)	8516		1	360000	360,000		Import
29	Laboratory equipment	8419		1	300000	300,000		Import
30	Finish product unloading conveyor	8428		2	25000	50,000		Import
31	Utility (steam and air piping)	8424		1	20000	20,000		Import
32	Corn dryer	8419		1	150000	150,000		Import
33	Person elevator	8428		1	90000	90,000		Import
34	Hydraulic unloading system	8428		1	110000	110,000		Import
35	Weigh Bridge (Truck Scale)	8423		1	45000	45,000	Local	
	TOTAL			1,746	3,380,682	6,299,000		

NO	LIST OF ITEM (EQUIPMENT FOR BUILDING)	HS CODE (WITH FOUR DIGIST)	UNIT	QUANTITY	UNIT PRICE (USD)	TOTAL VALUE	SOURCE	
							LOCAL	IMPORT
1	Steel structure for tower	7308		1		1,300,000		Import
2	M&E works	8504		1		300,000		Import
	TOTAL					7,899,000		

Note: Please specify the brand new item or reconditioned item.

ပုံစံ (၇ - က)

မြေအသုံးပြုခွင့်လျှောက်ထားလွှာ

သို့

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

စာအမှတ်၊

ရက်စွဲ၊ ၂၀၁၇ ခုနှစ်၊ ဩဂုတ် လ ၃၁ ရက်

အကြောင်းအရာ။ **ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းဆောင်ရွက်ရန် မြေငှားရမ်းခွင့် သို့မဟုတ် မြေအသုံးပြုခွင့် လျှောက်ထားခြင်း။**

ကျွန်တော်/ကျွန်မသည် ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်း ဆောင်ရွက်ရန်အတွက် မြေငှားရမ်းခွင့် သို့မဟုတ် မြေအသုံးပြုခွင့်ကို မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု နည်းဥပဒေ ၁၁၆ နှင့်အညီ အောက်ပါအချက်အလက်များကို ဖော်ပြ၍ လျှောက်ထားအပ်ပါသည်-

၁။ မြေ/ အဆောက်အအုံ၏ ပိုင်ရှင်နှင့်စပ်လျဉ်းသောအချက်အလက်များ

(က) ပိုင်ရှင်အမည်/အဖွဲ့အစည်း မန္တလေးမြို့သာစက်မှုဖွံ့ဖြိုး ရေးအများပိုင်ကုမ္ပဏီ (MMID)

(ခ) ဧရိယာအကျယ်အဝန်း ၆.၅ ဧက

(ဂ) တည်နေရာ မြေကွက်အမှတ် - LG-3-2 & LG-6-2 ၊ ထောက်ပံ့ပို့ဆောင်ရေးဘလောက်၊ ရန်ကင်းအောင် မြို့သာစက်မှုဥယျာဉ်၊ ငါန်းဇွန်မြို့နယ်၊ မြင်းခြံခရိုင်၊ မန္တလေးတိုင်းဒေသကြီး

(ဃ) မူလမြေအသုံးပြုခွင့်ရရှိထားသောကာလ (မြေငှားဂရမ်သက်တမ်း) ၅၀ နှစ်

(င) နှစ်ရှည်ငှားရမ်းခများကိုမတည်ရင်းနှီးငွေအဖြစ်ဖော်ပြခဲ့ခြင်းရှိ-မရှိ ရှိ

(စ) ကနဦးငှားရမ်းသူကသဘောတူ/မတူ သဘောတူသည်။

(ဆ) မြေအမျိုးအစား စက်မှုမြေ

၂။ အငှားချထားသူ

(က) အမည်/ကုမ္ပဏီအမည်/ဌာန/အဖွဲ့အစည်း မန္တလေးမြို့သာစက်မှု ရေးအများပိုင်ကုမ္ပဏီ (MMID)

(ခ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ် ၁၀၉၂/ ၂၀၁၂-၂၀၁၃

(ဂ) နေရပ်လိပ်စာ အမှတ်(၅၁၄/ဂ) ၂၆လမ်း၊ ၅၉နှင့်၆၀လမ်းကြား၊ မဟာဇေယျဘုံရပ်ကွက်၊ အောင်မြေသာစံမြို့နယ်၊ မန္တလေးတိုင်းဒေသကြီး ။

၃။ အငှားချထားခြင်းခံရသူ

(က) အမည်/ကုမ္ပဏီအမည်/ဌာန/အဖွဲ့အစည်း De Heus Myanmar Ltd/Johan Christiaan Van den Ban/Director

(ခ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/နိုင်ငံကူးလက်မှတ်အမှတ် BF8F5LFR5

(ဂ) နိုင်ငံသား Dutch

(ဃ) နေရပ်လိပ်စာ အကွက်အမှတ် (၃၀၆၊ ၃၀၇၊ ၃၀၈)၊ မြောင်းတကာစက်မှုဇုန်၊ မှော်ဘီမြို့နယ်၊ မြောင်းတကာ၊ ရန်ကုန်။

၄။ ငှားရမ်းလိုသည့်မြေနှင့်စပ်လျဉ်းသည့်အချက်အလက်များ

(က) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား တိရစ္ဆာန်အစားအစာထုတ်လုပ်ခြင်း နှင့် ဖြန့်ဖြူးရောင်းချခြင်း

(ခ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ)၊ မြေကွက်အမှတ် LG-3-2- & LG-6-2၊ ထောက်ပံ့ပို့ဆောင်ရေးဘလောက်၊ ဖွှာသော၊ မြို့သစ်စက်မှုဥယျာဉ်၊ ငါန်းဇွန်မြို့နယ်၊ မြင်းခြံခရိုင်၊ မန္တလေးတိုင်းဒေသကြီး။

(ဂ) တည်နေရာ (ရပ်ကွက်၊ မြို့နယ်၊ ပြည်နယ်/တိုင်းဒေသကြီး)

ငါန်းဇွန်မြို့နယ်၊ မြင်းခြံခရိုင်၊ မန္တလေးတိုင်းဒေသကြီး

(ဃ) မြေဧရိယာအကျယ်အဝန်း ၆.၅ ဧက

(င) အဆောက်အအုံအရွယ်အစား/အရေအတွက် ၁၃

(စ) အဆောက်အအုံတန်ဖိုး US $ 1.3 million

၅။ မြေပိုင်ဆိုင်မှု/မြေဂရန်အထောက်အထား(စက်မှုဇုန်မှ အပ)၊မြေပုံနှင့် မြေငှားစာချုပ်(မူကြမ်း) တင်ပြရန်။ ပူးတွဲပါမြေငှားရမ်းစာချုပ်ကိုကြည့်ရန်

၆။ မြေငှားရမ်းခြင်းနှင့်စပ်လျဉ်း၍ အောက်ဖော်ပြပါပုဂ္ဂိုလ်ထံမှ တစ်ဆင့်ငှားရမ်းထားခြင်း ရှိ-မရှိ-

☐ နိုင်ငံတော်၏ဥပဒေများနှင့်အညီအစိုးရဌာန၊ အစိုးရအဖွဲ့အစည်းထံမှ နိုင်ငံတော်ပိုင်မြေ သို့မဟုတ် အဆောက်အအုံအသုံးပြုခွင့်အား ယခင်ကပင် ရရှိထားသောပုဂ္ဂိုလ်၊

☐ အစိုးရဌာန၊ အစိုးရအဖွဲ့အစည်း၏ ခွင့်ပြုချက်နှင့်အညီနိုင်ငံတော်ပိုင်မြေသို့မဟုတ် အဆောက်အအုံအားတစ်ဆင့်ငှားယူရန် သို့မဟုတ် တစ်ဆင့်လိုင်စင် ရယူရန်အခွင့်ရှိသည့် ပုဂ္ဂိုလ်။

၇။ မြေ/အဆောက်အအုံ ငှားရမ်းခနှုန်း(တစ်နှစ်လျှင်တစ်စတုရန်းမီတာအတွက်)

ငှားရမ်းခ(တစ်လျှောက်လုံးအတွက်) 30/m²

၈။ မြေအသုံးချမှုပရီမီယံကြေး(Land Use Premium - LUP) (အစိုးရဌာန/ အစိုးရအဖွဲ့အစည်းပိုင် မြေငှားရမ်းခြင်းဖြစ်ပါကအငှားချထားခြင်းခံရသူထံမှငွေသားဖြင့် LUP တောင်းခံပါမည်။)

တစ်ဧကနှုန်း --

၉။ မူလမြေငှားရမ်းခွင့်ရှိသူသို့မဟုတ်မြေအသုံးပြုခွင့်ရသူမှ ငှားရမ်းရန်သဘောတူ/မတူ သဘောတူသည်။

၁၀။ လျှောက်ထားသည့် မြေ သို့မဟုတ် အဆောက်အအုံ ငှားရမ်း/ အသုံးပြုခွင့်သက်တမ်း ၂၀၁၇ မှ ၂၀၆၇ အထိ (+ ၁၀ , + ၁၀ နှစ်)

၁၁။ စက်မှုဇုန်၊ ဟိုတယ်ဇုန်၊ ကုန်သွယ်ရေးဇုန် မန္တလေး မြို့သ ၁ စက်မှုဥယျာဉ်
အစရှိသည့် သက်ဆိုင်ရာ လုပ်ငန်းဇုန်ဧရိယာ --
အတွင်းရှိမြေ ဟုတ်/မဟုတ် (ဇုန်ကိုဖော်ပြရန်)

လျှောက်ထားသူလက်မှတ်

အမည် Jacobus Johannes de Heus

ရာထူး CEO

ဌာန/ကုမ္ပဏီတံဆိပ် De Heus Animal Nutrition B.V.

Form (7- A)

Application form for Land Rights Authorization

To,

Chairman

Myanmar Investment Commission

Reference No.

Date. 31 , August , 2017

Subject: **Application for Land Lease or land Rights Authorization to be invested**

I do hereby apply with the following information for permit to lease the land or permit to use the land according to the Myanmar Investment Rules 116: -

1. Particulars relating to Owner of land / building
   - (a) Name of owner/organization Mandalay Myotha Industrial development Public Company Limited(MMID)
   - (b) Area 6.5 acres
   - (c) Location Plot No.LG-3-2 & LG-6-2,Block:Logistics Area, Zone:1A,Myotha Industrial Park,Ngazun Township,Myingyan District,Mandalay Region
   - (d) Initial period permitted to use the land (Validity of land grant) 50 years
   - (e) Payment of long term lease as equity Yes (x) No ( )
   - (f) Agreed by Original Lessor Yes (x) No ( )
   - (g) Type of Land Industrial land

2. Lessor
   - (a) Name / Company's name/ Department/ organization Mandalay Myotha Industrial Development Public Company Limited (MMID)
   - (b) National Registration Card No 5092/2012-2013
   - (c) Address No.(514/8),26th street,Between 59 & 60 Streets,Maha Zayyar Bon Quarter, Aung Myay Thar Zan Township,Mandalay,Myanmar.

3. Lessee
   - (a) Name / Company's name /Department/ Organization De Heus Myanmar Ltd,signed by: Johan Christiaan van den Ban(Director)
   - (b) National Registration Card No /Passport No. BF8F5JFR5
   - (c) Citizenship Dutch
   - (d) Address Plot No.(306,307,308),Myaung Dakar Industrial Zone,Hmawbi Township, Myaung Dakar,Yangon.

4. Particulars of the proposed Land Lease
   - (a) Type of Investment Manufacturing and distribution of animal feed

(b) Investment Location(s) Plot No.LG3-2 & LG6-2,Block:Logistics area,Zone: 1A,Myotha Industrial Park,Ngazun Township,Myingyan District,Mandalay Region.

(c) Location(Ward, Township,State /Region) ~~Ngazun Township,Myingyan district,~~Mandalay Region.

(d) Area of Land 6.5 acres

(e) Size and Number of Building (s) 13

(e) Value of Building US$ 1.3 million

5. To enclose land ownership and Land Grant , ownership evidences (except Industrial Zone) , Land map and Land Lease Agreement(Draft) See attachment.

6. Whether it is sub-leased from the following person in regarding to Land Lease or not-

☐ Person who has the rights to use the land or Building of the Government from Government Department and Organization in accordance with the national laws.

☐ Authorized Person to get the Sub License or Sub Lease of the building or land owned by the Government in accordance with the permission of the Government department and Organization.

7. Land / Building lease rate (per square meter per year) USD 30/m2 for the entire lease period

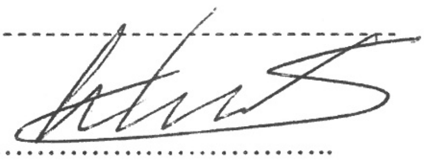
8. Land Use Premium – (LUP) (If it is leased from the land belonged to Government Department / Organization ,the LUP shall be paid in cash by the lessee.)

Rate per Acre: ....

9. Whether it is agreed by original land lessor or land tenant not. Yes

10. Proposed land or building use/lease period From 2017 to 2067 (+10,+10 years)

11. Whether it is the land located in the relevant business zone area such as Industrial Zone, Hotel Zone, Trade Zone and etc or not (To describe Zone) Mandalay Myotha Industrial Park



Signature ....

Name of Investor Jacobus Johannes de Heus

Designation CEO

Department/Company De Heus Animal nutrition B.V

(Seal/Stamp)

De Heus Myanmar Limited

Director List

No	Name	Passport Number	Designation	Address
1	Jacobus Johannes de Heus	BJKRBKB 29	Managing Director	Hertog Hendriklaan 13a, 3743 DL Baarn, The Netherlands
2	Marcus Leonardus van der Kwaak	BM83224K8	Director	Petrarcalaan 40, 3533 CT UTRECHT, The Netherlands
3	Johan Christiaan van den Ban	BF8F5JFR5	Director	No. FG 86, Ngwe Hnin Phyu Thit Khwa Street, Qtr 4, Hlaing Tharyar Township, Yangon, Myanmar

031260

FORM XXVI

PARTICULARS OF DIRECTORS, MANAGERS AND MANAGING AGENTS AND OF ANY CHANGES THEREIN

(Myanmar Companies Act, See Section 87)

Name of Company : **De Heus Myanmar Ltd.**

Presented by Marcus Leonardus Van der Kwaak
Director

The Present Christian name or names of surnames	Nationality, National Registration Card No.	Usual Residential Address	Other Business Occupation	Changes
Directors				
1. Jacobus Johannes De Heus	Dutch BGKRHLL32	Hertog Hendriklaan 13a, 3743 DL Baarn, The Netherlands	CEO-De Heus Animal Nutrition B.V.	Managing Director
2. Marcus Leonardus van der Kwaak	Dutch BM 83224K8	Petrarcalaan 40 3533 CT Utrechi The Netherlands	CFO-De Heus Animal Nutrition B.V.	Director
3. De Heus Myanmar Ltd Johan Christiaan Van Den Ban	Dutch BF8F5JFR5	Fideco Riverview Building, Apartment 1102, 14 Thao Dien, Ward Thao Dien District 2, Ho Chi Minh City, Vietnam.	None	Director Change From PP No. BF8F5JFR5 to BWP7F63B2 (w.e.f 29.2.2017

NOTE : (1) A Complete list of the Directors or Managers or Managing Agents shown as existing in the last particulars.
(2) A note of the changes since the last list should be made in the column for "Changes" by placing against the new Director's name the word "in place of .... and by writing against any former Director's name the the word "dead" "resigned" or as the case may be giving the date of change against the entry.

Signature ....

Designation ....

Dated this ......29th February, 2017

Form (26)

USD/EUR $ 1.11

Annex: 1

CAPITAL INVESTMENT

(USD)

No	Description		Value	Depreciation Rate (%)	Depreciation Amount
1	Feed mill equipment	(Loan)	$ 299,500	6.25%	$ 390,875.0
		(Equity)	$ 5,954,500		
2	Buildings	(Equity)	$ 1,300,000	2.50%	$ 32,500.0
3	Engineering services	(Loan)	$ 300,000	6.25%	$ 18,750.0
4	Installation services	(Loan)	$ 1,000,000	6.25%	$ 62,500.0
5	Automation & other	(Loan)	$ 900,000	6.25%	$ 56,250.0
6	Other incl. land	(Loan)	$ 4,800,000	2.00%	$ 96,000.0
		(Equity)	$ 45,000	6.25%	$ 2,812.5
		Total	**$ 14,599,000**		**$ 659,687.5**

CAPITAL INVESTMENT BREAKDOWN (EQUITY)

IMPORT

No.	Feed Mill Equipment	HS Code	Local / Import	Unit Price(USD)	Quantity
1	Bag filter - fan	8438	Import	52,000	1
2	Cleaner and magnet	8438	Import	15,000	1
3	Crumbler	8438	Import	45,000	1
4	Mixer	8438	Import	135,000	1
5	Molasses mixer	8438	Import	45,000	1
6	Vibrating screen	8438	Import	100,000	3
7	Cooler (system)	8438	Import	55,000	2
8	Cyclone	8438	Import	12,000	2
9	Pellet press system (with conditioner)	8438	Import	410,000	2
10	Equipment (chains, buckets, etc.)	8428	Import	110,000	1
11	Rotary discharges + extraction sweeper	8438	Import	15,000	6
12	Dosing bins, intermediate bins and hopper	8516	Import	2,000,000	77
13	Electro-pneumatic slide gate + 2 ways divider	8436	Import	110,000	81
14	Weighing scales + loadcell	8436	Import	25,000	4
15	Automation, MCC/PLC panel and cabling	7312	Import	800,000	1
16	MV & transformer part	8504	Import	210,000	1
17	Other transformation and IT	8471	Import	115,000	1
18	Finish product bins + hopper	8436	Import	140,000	12
19	Bagging	8436	Import	70,000	2
20	Premix system	8436	Import	150,000	1
21	Premix silos	8436	Import	30,000	20
22	Liquid pump and pipe	8413	Import	50,000	5
23	Mass flow meters	9026	Import	40,000	4
24	Steel pallet	8516	Import	140,500	1,405
25	Boiler (3 t/h)	8516	Import	360,000	1
26	Laboratory equipment	8419	Import	300,000	1
27	Finish product unloading conveyor	8428	Import	50,000	2
28	Utility (steam and air piping)	8424	Import	20,000	1
29	Corn dryer	8419	Import	150,000	1
30	Person elevator	8428	Import	90,000	1
31	Hydraulic unloading system	8428	Import	110,000	1
	TOTAL			**5,954,500**	

LOCAL

No.	Feed Mill Equipment	HS Code	Local / Import	Unit Price(USD)	Quantity
1	Weigh Bridge (Truck Scale)	8423	Local	45,000	1

NO.	Building			Unit Price (USD)	Quantity
1	Steel structure for tower	7308	Import	1,300,000	1

	TOTAL			**7,299,500**	

Used exchange rate of 1 EUR = 1.11USD

CAPITAL INVESTMENT BREAKDOWN (LOAN)

No.	Feed Mill Equipment	HS Code	Local / Import	Unit Price(USD)	Quantity
1	Hammer mill	8438	Import	200,000	1
2	Steam set	8424	Import	20,000	2
3	Grain silos (incl. fans, sweeps)	8438	Import	70,000	4
4	Steel pallet	8516	Import	9,500	95
	Total			**299,500**	

NO.	Engineering Services	HS Code	Local / Import	Unit Price (USD)	Quantity
1	M&E works	8504	Import	**300,000**	1

NO.	Others			Value (USD)	
1	Installation services			**1,000,000**	
2	Automation & other			**900,000**	
3	Other incl. land			**4,800,000**	

	Total (Loan)			**7,299,500**	

Annex: 2

UTILITIES REQUIREMENTS

(USD)

Year	Electricity			Diesel			Water			Rice husk/Coal costs			Total Annual Cost
	kWh	USD/kWh	Annual Cost	Gallons	USD/Gallon	Annual Cost	m^3	USD/m^3	Annual Cost	kg	USD/kg	Annual Cost	
1	2,250,000	$ 0.11	$ 247,500.00	317	$ 1.7	$ 538.97	18,000	-	$ -	900,000	0.1	$ 90,000	$ 338,039
2	3,000,000	$ 0.11	$ 330,000.00	317	$ 1.7	$ 538.97	19,500	-	$ -	1,200,000	0.1	$ 120,000	$ 450,539
3	3,750,000	$ 0.11	$ 412,500.00	317	$ 1.7	$ 538.97	19,500	-	$ -	1,500,000	0.1	$ 150,000	$ 563,039
4	4,000,000	$ 0.12	$ 480,000.00	317	$ 1.9	$ 592.87	19,500	-	$ -	1,600,000	0.1	$ 160,000	$ 640,593
5	4,000,000	$ 0.12	$ 480,000.00	317	$ 1.9	$ 592.87	21,000	-	$ -	1,600,000	0.1	$ 160,000	$ 640,593
6	4,000,000	$ 0.12	$ 480,000.00	317	$ 1.9	$ 592.87	21,000	-	$ -	1,600,000	0.1	$ 160,000	$ 640,593
7	4,000,000	$ 0.13	$ 520,000.00	317	$ 2.1	$ 653.10	21,000	-	$ -	1,600,000	0.1	$ 160,000	$ 680,653
8	4,000,000	$ 0.13	$ 520,000.00	317	$ 2.1	$ 653.10	21,000	-	$ -	1,600,000	0.1	$ 160,000	$ 680,653
9	4,000,000	$ 0.13	$ 520,000.00	317	$ 2.1	$ 653.10	21,000	-	$ -	1,600,000	0.1	$ 160,000	$ 680,653
10	4,000,000	$ 0.13	$ 520,000.00	317	$ 2.1	$ 653.10	21,000	-	$ -	1,600,000	0.1	$ 160,000	$ 680,653
Total	**37,000,000**		**$ 4,510,000.00**	**3,170**		**$ 6,007.93**	**202,500**		**$ -**	**14,800,000**		**$ 1,480,000**	**$ 5,996,008**

Annex: 3

RAW MATERIAL REQUIREMENTS (LOCAL)

United State Doller (USD)

Year			1			2			3			4			5		
Raw material	**HS Code**	**Source**	**Quantity (tons)**	**Cost/ton**	**Annual cost**	**Quantity (tons)**	**Cost/ton**	**Annual cost**	**Quantity (tons)**	**Cost/ton**	**Annual cost**	**Quantity (tons)**	**Cost/ton**	**Annual cost**	**Quantity (tons)**	**Cost/ton**	**Annual cost**
SUGAR	*1701*	Local	23	582.00	13,386.00	31	593.64	18,402.84	38	605.51	23,009.49	41	611.57	25,074.29	41	617.68	25,325.03
LIME FINE	*2521*	Local	1,645	38.00	62,510.00	2,202	38.76	85,349.52	2,753	39.54	108,840.41	2,936	39.93	117,236.10	2,936	40.33	118,408.46
UREA	*3102*	Local	22	328.00	7,216.00	29	334.56	9,702.24	37	341.25	12,626.29	39	344.66	13,441.88	39	348.11	13,576.30
SALT-NACL, SODIUM CHLORIDE	*2501*	Local	462	179.00	82,698.00	619	182.58	113,017.02	773	186.23	143,957.03	825	188.09	155,177.48	825	189.97	156,729.26
ZINC OXIDE	*2817*	Local	1	3,202.00	3,202.00	1	3,266.04	3,266.04	1	3,331.36	3,331.36	1	3,364.67	3,364.67	1	3,398.32	3,398.32
LIMESTONES MIDDLE	*2521*	Local	1,337	46.00	61,502.00	1,790	46.92	83,986.80	2,238	47.86	107,107.10	2,387	48.34	115,380.38	2,387	48.82	116,534.18
BROKEN RICE	*1006*	Local	5,239	196.00	1,026,844.00	7,016	199.92	1,402,638.72	8,770	203.92	1,788,364.37	9,355	205.96	1,926,733.20	9,355	208.02	1,946,000.53
WHEAT BRAN MEAL	*1001*	Local	3,858	142.00	547,836.00	5,166	144.84	748,243.44	6,458	147.74	954,084.25	6,888	149.21	1,027,787.19	6,888	150.71	1,038,065.06
RICE BRAN FULL FAT DRIED	*2306*	Local	3,516	165.00	580,140.00	4,708	168.30	792,356.40	5,885	171.67	1,010,254.41	6,278	173.38	1,088,496.34	6,278	175.12	1,099,381.30
GREEN BEAN SHELL	*0713*	Local	438	205.00	89,790.00	586	209.10	122,532.60	733	213.28	156,335.71	782	215.41	168,454.39	782	217.57	170,138.93
COPRA EXPELLER	*2306*	Local	111	300.00	33,300.00	148	306.00	45,288.00	185	312.12	57,742.20	197	315.24	62,102.52	197	318.39	62,723.54
FISH MEAL	*2301*	Local	103	1,132.00	116,596.00	137	1,154.64	158,185.68	172	1,177.73	202,570.04	183	1,189.51	217,680.35	183	1,201.41	219,857.16
Total			**16,755**		**2,625,020**	**22,433**		**3,582,969**	**28,043**		**4,568,223**	**29,912**		**4,920,929**	**29,912**		**4,970,138**

Annex: 3

RAW MATERIAL REQUIREMENTS (LOCAL)

United State Doller (USD)

Year			6			7			8			9			10		
Raw material	**HS Code**	**Source**	**Quantity (tons)**	**Cost/ton**	**Annual cost**	**Quantity (tons)**	**Cost/ton**	**Annual cost**	**Quantity (tons)**	**Cost/ton**	**Annual cost**	**Quantity (tons)**	**Cost/ton**	**Annual cost**	**Quantity (tons)**	**Cost/ton**	**Annual cost**
SUGAR	***1701***	Local	41	623.86	25,578.28	41	630.10	25,834.06	41	630.10	25,834.06	41	630.10	25,834.06	41	630.10	25,834.06
LIME FINE	***2521***	Local	2,936	40.73	119,592.55	2,936	41.14	120,788.47	2,936	41.14	120,788.47	2,936	41.14	120,788.47	2,936	41.14	120,788.47
UREA	***3102***	Local	39	351.59	13,712.07	39	355.11	13,849.19	39	355.11	13,849.19	39	355.11	13,849.19	39	355.11	13,849.19
SALT-NACL, SODIUM CHLORIDE	***2501***	Local	825	191.87	158,296.55	825	193.79	159,879.51	825	193.79	159,879.51	825	193.79	159,879.51	825	193.79	159,879.51
ZINC OXIDE	***2817***	Local	1	3,432.30	3,432.30	1	3,466.63	3,466.63	1	3,466.63	3,466.63	1	3,466.63	3,466.63	1	3,466.63	3,466.63
LIMESTONES MIDDLE	***2521***	Local	2,387	49.31	117,699.53	2,387	49.80	118,876.52	2,387	49.80	118,876.52	2,387	49.80	118,876.52	2,387	49.80	118,876.52
BROKEN RICE	***1006***	Local	9,355	210.10	1,965,460.54	9,355	212.20	1,985,115.14	9,355	212.20	1,985,115.14	9,355	212.20	1,985,115.14	9,355	212.20	1,985,115.14
WHEAT BRAN MEAL	***1001***	Local	6,888	152.21	1,048,445.71	6,888	153.74	1,058,930.17	6,888	153.74	1,058,930.17	6,888	153.74	1,058,930.17	6,888	153.74	1,058,930.17
RICE BRAN FULL FAT DRIED	***2306***	Local	6,278	176.87	1,110,375.12	6,278	178.64	1,121,478.87	6,278	178.64	1,121,478.87	6,278	178.64	1,121,478.87	6,278	178.64	1,121,478.87
GREEN BEAN SHELL	***0713***	Local	782	219.74	171,840.32	782	221.94	173,558.73	782	221.94	173,558.73	782	221.94	173,558.73	782	221.94	173,558.73
COPRA EXPELLER	***2306***	Local	197	321.58	63,350.78	197	324.79	63,984.28	197	324.79	63,984.28	197	324.79	63,984.28	197	324.79	63,984.28
FISH MEAL	***2301***	Local	183	1,213.42	222,055.73	183	1,225.55	224,276.29	183	1,225.55	224,276.29	183	1,225.55	224,276.29	183	1,225.55	224,276.29
Total			**29,912**		**5,019,839**	**29,912**		**5,070,038**	**29,912**		**5,070,038**	**29,912**		**5,070,038**	**29,912**		**5,070,038**

Annex: 3

RAW MATERIAL REQUIREMENTS (IMPORT)

United State Doller (USD)

Year			1			2			3			4			5		
Raw material	HS Code	Source	Quantity (tons)	Cost/ton	Annual cost	Quantity (tons)	Cost/ton	Annual cost	Quantity (tons)	Cost/ton	Annual cost	Quantity (tons)	Cost/ton	Annual cost	Quantity (tons)	Cost/ton	Annual cost
COCONUT OIL	1513	Import	17	2,017.00	34,289.00	23	2,057.34	47,318.82	29	2,098.49	60,856.12	31	2,119.47	65,703.62	31	2,140.67	66,360.66
PALM OIL	1513	Import	387	857.00	331,659.00	519	874.14	453,678.66	648	891.62	577,771.57	692	900.54	623,173.01	692	909.54	629,404.74
SOYBEAN OIL	1516	Import	55	1,174.00	64,570.00	73	1,197.48	87,416.04	92	1,221.43	112,371.52	98	1,233.64	120,897.10	98	1,245.98	122,106.07
DICALCIUM PHOSPHATE DIHYDRATE	2835	Import	299	368.00	110,032.00	400	375.36	150,144.00	500	382.87	191,433.60	533	386.70	206,108.90	533	390.56	208,169.99
SODIUM BICARBONATE	2836	Import	70	343.00	24,010.00	93	349.86	32,536.98	116	356.86	41,395.44	124	360.43	44,692.80	124	364.03	45,139.72
CUPRIC SULPHATE, PENTAHYDRATE	2833	Import	22	2,130.00	46,860.00	29	2,172.60	63,005.40	36	2,216.05	79,777.87	39	2,238.21	87,290.29	39	2,260.59	88,163.19
METHIONINE	2930	Import	231	2,429.00	561,099.00	310	2,477.58	768,049.80	387	2,527.13	977,999.93	413	2,552.40	1,054,142.40	413	2,577.93	1,064,683.83
L-LYSINE SULPHATE	2922	Import	420	702.00	294,840.00	562	716.04	402,414.48	703	730.36	513,443.64	750	737.66	553,248.31	750	745.04	558,780.79
L-LYSINE HCL	2922	Import	5	1,294.00	6,470.00	7	1,319.88	9,239.16	9	1,346.28	12,116.50	9	1,359.74	12,237.66	9	1,373.34	12,360.04
L-THERONIN	2922	Import	82	1,284.00	105,288.00	109	1,309.68	142,755.12	137	1,335.87	183,014.68	146	1,349.23	196,987.92	146	1,362.72	198,957.80
L-TRYPTOPHAN	2922	Import	7	8,877.00	62,139.00	9	9,054.54	81,490.86	12	9,235.63	110,827.57	13	9,327.99	121,263.83	13	9,421.27	122,476.47
CHOLINE CHLORID	2923	Import	58	924.00	53,592.00	77	942.48	72,570.96	96	961.33	92,287.64	103	970.94	100,007.12	103	980.65	101,007.19
FEEDOX DRY	2917	Import	45	2,294.00	103,230.00	60	2,339.88	140,392.80	75	2,386.68	179,000.82	80	2,410.54	192,843.55	80	2,434.65	194,771.99
OROGLO	2309	Import	12	3,634.00	43,608.00	16	3,706.68	59,306.88	20	3,780.81	75,616.27	21	3,818.62	80,191.06	21	3,856.81	80,992.97
ENRAMYCINE, ENRADIN	2309	Import	21	3,105.00	65,205.00	28	3,167.10	88,678.80	35	3,230.44	113,065.47	37	3,262.75	120,721.62	37	3,295.37	121,928.83
CITIFAC	2309	Import	7	2,830.00	19,810.00	8	2,886.60	23,092.80	10	2,944.33	29,443.32	11	2,973.78	32,711.53	11	3,003.51	33,038.64
SALIGRAIN, SALINOMYCIN SODIUM	2309	Import	34	4,555.00	154,870.00	46	4,646.10	213,720.60	57	4,739.02	270,124.25	61	4,786.41	291,971.15	61	4,834.28	294,890.86
COBACTIN	3004	Import	3	5,584.00	16,752.00	4	5,695.68	22,782.72	5	5,809.59	29,047.97	5	5,867.69	29,338.45	5	5,926.37	29,631.83
SOW PREMIX	2309	Import	17	1,313.00	22,321.00	22	1,339.26	29,463.72	28	1,366.05	38,249.27	30	1,379.71	41,391.17	30	1,393.50	41,805.08
COW PREMIX	2309	Import	23	1,334.00	30,682.00	31	1,360.68	42,181.08	39	1,387.89	54,127.85	41	1,401.77	57,472.67	41	1,415.79	58,047.40
LAYER PREMIX	2309	Import	263	1,278.00	336,114.00	353	1,303.56	460,156.68	441	1,329.63	586,367.36	470	1,342.93	631,175.93	470	1,356.36	637,487.69
BROILER PREMIX	2309	Import	334	1,058.00	353,372.00	447	1,079.16	482,384.52	559	1,100.74	615,315.45	596	1,111.75	662,603.38	596	1,122.87	669,229.41
PIGLET PREMIX	2309	Import	15	1,790.00	26,850.00	19	1,825.80	34,690.20	24	1,862.32	44,695.58	26	1,880.94	48,904.42	26	1,899.75	49,393.46
PIG PREMIX	2309	Import	85	1,140.00	96,900.00	114	1,162.80	132,559.20	142	1,186.06	168,419.95	152	1,197.92	182,083.32	152	1,209.90	183,904.15
CORN	1005	Import	27,225	201.00	5,472,225.00	36,460	205.02	7,475,029.20	45,575	209.12	9,530,662.23	48,613	211.21	10,267,629.71	48,613	213.32	10,370,306.00
CORN EXTRUDED	2306	Import	113	257.00	29,041.00	152	262.14	39,845.28	190	267.38	50,802.73	202	270.06	54,551.44	202	272.76	55,096.95
WHEAT	1001	Import	8,164	260.00	2,122,640.00	10,934	265.20	2,899,696.80	13,667	270.50	3,696,978.17	14,578	273.21	3,982,841.39	14,578	275.94	4,022,669.80
BARLEY	1003	Import	342	243.00	83,106.00	458	247.86	113,519.88	572	252.82	144,611.44	611	255.35	156,016.02	611	257.90	157,576.18
RICE BRAN DEOILED	2306	Import	447	220.00	98,340.00	599	224.40	134,415.60	748	228.89	171,208.22	798	231.18	184,479.15	798	233.49	186,323.94
DISTILLER'S DRIED GRAINS WITH SO	2303	Import	3,959	220.00	870,980.00	5,302	224.40	1,189,768.80	6,627	228.89	1,516,840.78	7,069	231.18	1,634,189.36	7,069	233.49	1,650,531.26
PALM KERNEL MEAL	2306	Import	1,283	159.00	203,997.00	1,718	162.18	278,625.24	2,147	165.42	355,164.47	2,290	167.08	382,608.24	2,290	168.75	386,434.33
SOYBEAN MEAL HIPRO	1201	Import	25,510	425.00	10,841,750.00	33,633	433.50	14,579,905.50	42,010	442.17	18,575,561.70	44,843	446.59	20,026,511.60	44,843	451.06	20,226,776.72
DABOMB FERMENTED SOYA BEAN	2304	Import	113	882.00	99,666.00	152	899.64	136,745.28	189	917.63	173,432.60	202	926.81	187,215.44	202	936.08	189,087.60
CANOLA MEAL	2304	Import	647	353.00	228,391.00	866	360.06	311,811.96	1,083	367.26	397,743.88	1,155	370.93	428,428.55	1,155	374.64	432,712.84
CORN GLUTEN MEAL	2308	Import	1,435	661.00	948,535.00	1,921	674.22	1,295,176.62	2,401	687.70	1,651,178.26	2,561	694.58	1,778,823.08	2,561	701.53	1,796,611.31
SWEET WHEY POWDER	0404	Import	76	998.00	75,848.00	101	1,017.96	102,813.96	127	1,038.32	131,866.54	135	1,048.70	141,574.82	135	1,059.19	142,990.57
MEAT AND BONE MEAL	2309	Import	1,209	471.00	569,439.00	1,619	480.42	777,799.98	2,024	490.03	991,817.48	2,159	494.93	1,068,551.03	2,159	499.88	1,079,236.54
MOLASSES	1703	Import	231	185.00	42,735.00	310	188.70	58,497.00	387	192.47	74,487.44	413	194.40	80,286.68	413	196.34	81,089.55
Total			**73,266**		**24,651,255**	**97,584**		**33,433,681**	**121,947**		**42,619,126**	**130,110**		**45,930,868**	**130,110**		**46,390,176**

Year			1			2			3			4			5		
Empty bags for finished products	HS Code	Source	Quanity (pcs)	Cost/bag	Annual cost	Quanity (pcs)	Cost/bag	Annual cost	Quanity (pcs)	Cost/bag	Annual cost	Quanity (pcs)	Cost/bag	Annual cost	Quanity (pcs)	Cost/bag	Annual cost
50 Kg	3923	Import	1,240,104	0.30	372,031.20	1,646,666	0.33	543,399.78	2,058,332	0.36	740,999.52	2,195,554	0.38	834,310.52	2,195,554	0.39	856,266.06
25 Kg	3923	Import	1,036,152	0.27	279,761.04	1,394,133	0.30	418,239.90	1,742,666	0.33	575,079.78	1,858,844	0.35	650,595.40	1,858,844	0.36	669,183.84
5 Kg	3923	Import	418,200	0.17	71,094.00	562,685	0.19	106,910.15	703,356	0.21	147,704.76	750,246	0.22	165,054.12	750,246	0.22	165,054.12
Total			**2,694,456**		**722,886.24**	**3,603,484**		**1,068,549.83**	**4,504,354**		**1,463,784.06**	**4,804,644**		**1,649,960.04**	**4,804,644**		**1,690,504.02**

Annex: 3

RAW MATERIAL REQUIREMENTS (IMPORT)

United State Doller (USD)

Year			6			7			8			9			10		
Raw material	HS Code	Source	Quantity (tons)	Cost/ton	Annual cost	Quantity (tons)	Cost/ton	Annual cost	Quantity (tons)	Cost/ton	Annual cost	Quantity (tons)	Cost/ton	Annual cost	Quantity (tons)	Cost/ton	Annual cost
COCONUT OIL	*1513*	Import	31	2,162.07	67,024.26	31	2,183.69	67,694.51	31	2,183.69	67,694.51	31	2,183.69	67,694.51	31	2,183.69	67,694.51
PALM OIL	*1513*	Import	692	918.64	635,698.78	692	927.83	642,055.77	692	927.83	642,055.77	692	927.83	642,055.77	692	927.83	642,055.77
SOYBEAN OIL	*1516*	Import	98	1,258.44	123,327.13	98	1,271.02	124,560.40	98	1,271.02	124,560.40	98	1,271.02	124,560.40	98	1,271.02	124,560.40
DICALCIUM PHOSPHATE DIHYDRATE	*2835*	Import	533	394.47	210,251.69	533	398.41	212,354.21	533	398.41	212,354.21	533	398.41	212,354.21	533	398.41	212,354.21
SODIUM BICARBONATE	*2836*	Import	124	367.67	45,591.12	124	371.35	46,047.03	124	371.35	46,047.03	124	371.35	46,047.03	124	371.35	46,047.03
CUPRIC SULPHATE, PENTAHYDRATE	*2833*	Import	39	2,283.20	89,044.82	39	2,306.03	89,935.27	39	2,306.03	89,935.27	39	2,306.03	89,935.27	39	2,306.03	89,935.27
METHIONINE	*2930*	Import	413	2,603.71	1,075,330.67	413	2,629.74	1,086,083.97	413	2,629.74	1,086,083.97	413	2,629.74	1,086,083.97	413	2,629.74	1,086,083.97
L-LYSINE SULPHATE	*2922*	Import	750	752.49	564,368.60	750	760.02	570,012.28	750	760.02	570,012.28	750	760.02	570,012.28	750	760.02	570,012.28
L-LYSINE HCL	*2922*	Import	9	1,387.07	12,483.64	9	1,400.94	12,608.48	9	1,400.94	12,608.48	9	1,400.94	12,608.48	9	1,400.94	12,608.48
L-THERONIN	*2922*	Import	146	1,376.35	200,947.38	146	1,390.12	202,956.85	146	1,390.12	202,956.85	146	1,390.12	202,956.85	146	1,390.12	202,956.85
L-TRYPTOPHAN	*2922*	Import	13	9,515.48	123,701.24	13	9,610.63	124,938.25	13	9,610.63	124,938.25	13	9,610.63	124,938.25	13	9,610.63	124,938.25
CHOLINE CHLORID	*2923*	Import	103	990.46	102,017.26	103	1,000.36	103,037.43	103	1,000.36	103,037.43	103	1,000.36	103,037.43	103	1,000.36	103,037.43
FEEDOX DRY	*2917*	Import	80	2,459.00	196,719.71	80	2,483.59	198,686.90	80	2,483.59	198,686.90	80	2,483.59	198,686.90	80	2,483.59	198,686.90
OROGLO	*2309*	Import	21	3,895.38	81,802.90	21	3,934.33	82,620.93	21	3,934.33	82,620.93	21	3,934.33	82,620.93	21	3,934.33	82,620.93
ENRAMYCINE, ENRADIN	*2309*	Import	37	3,328.33	123,148.12	37	3,361.61	124,379.60	37	3,361.61	124,379.60	37	3,361.61	124,379.60	37	3,361.61	124,379.60
CITIFAC	*2309*	Import	11	3,033.55	33,369.03	11	3,063.88	33,702.72	11	3,063.88	33,702.72	11	3,063.88	33,702.72	11	3,063.88	33,702.72
SALIGRAIN, SALINOMYCIN SODIUM	*2309*	Import	61	4,882.62	297,839.77	61	4,931.45	300,818.16	61	4,931.45	300,818.16	61	4,931.45	300,818.16	61	4,931.45	300,818.16
COBACTIN	*3004*	Import	5	5,985.63	29,928.15	5	6,045.49	30,227.43	5	6,045.49	30,227.43	5	6,045.49	30,227.43	5	6,045.49	30,227.43
SOW PREMIX	*2309*	Import	30	1,407.44	42,223.13	30	1,421.51	42,645.36	30	1,421.51	42,645.36	30	1,421.51	42,645.36	30	1,421.51	42,645.36
COW PREMIX	*2309*	Import	41	1,429.95	58,627.87	41	1,444.25	59,214.15	41	1,444.25	59,214.15	41	1,444.25	59,214.15	41	1,444.25	59,214.15
LAYER PREMIX	*2309*	Import	470	1,369.92	643,862.57	470	1,383.62	650,301.19	470	1,383.62	650,301.19	470	1,383.62	650,301.19	470	1,383.62	650,301.19
BROILER PREMIX	*2309*	Import	596	1,134.10	675,921.70	596	1,145.44	682,680.92	596	1,145.44	682,680.92	596	1,145.44	682,680.92	596	1,145.44	682,680.92
PIGLET PREMIX	*2309*	Import	26	1,918.75	49,887.40	26	1,937.93	50,386.27	26	1,937.93	50,386.27	26	1,937.93	50,386.27	26	1,937.93	50,386.27
PIG PREMIX	*2309*	Import	152	1,221.99	185,743.19	152	1,234.21	187,600.62	152	1,234.21	187,600.62	152	1,234.21	187,600.62	152	1,234.21	187,600.62
N	*1005*	Import	48,613	215.46	10,474,009.06	48,613	217.61	10,578,749.15	48,613	217.61	10,578,749.15	48,613	217.61	10,578,749.15	48,613	217.61	10,578,749.15
CORN EXTRUDED	*2306*	Import	202	275.48	55,647.92	202	278.24	56,204.40	202	278.24	56,204.40	202	278.24	56,204.40	202	278.24	56,204.40
WHEAT	*1001*	Import	14,578	278.70	4,062,896.50	14,578	281.49	4,103,525.46	14,578	281.49	4,103,525.46	14,578	281.49	4,103,525.46	14,578	281.49	4,103,525.46
BARLEY	*1003*	Import	611	260.48	159,151.94	611	263.08	160,743.46	611	263.08	160,743.46	611	263.08	160,743.46	611	263.08	160,743.46
RICE BRAN DEOILED	*2306*	Import	798	235.82	188,187.18	798	238.18	190,069.05	798	238.18	190,069.05	798	238.18	190,069.05	798	238.18	190,069.05
DISTILLER'S DRIED GRAINS WITH SOl	*2303*	Import	7,069	235.82	1,667,036.57	7,069	238.18	1,683,706.94	7,069	238.18	1,683,706.94	7,069	238.18	1,683,706.94	7,069	238.18	1,683,706.94
PALM KERNEL MEAL	*2306*	Import	2,290	170.44	390,298.67	2,290	172.14	394,201.66	2,290	172.14	394,201.66	2,290	172.14	394,201.66	2,290	172.14	394,201.66
SOYBEAN MEAL HIPRO	*1201*	Import	44,843	455.57	20,429,044.49	44,843	460.12	20,633,334.93	44,843	460.12	20,633,334.93	44,843	460.12	20,633,334.93	44,843	460.12	20,633,334.93
DABOMB FERMENTED SOYA BEAN N	*2304*	Import	202	945.44	190,978.47	202	954.89	192,888.26	202	954.89	192,888.26	202	954.89	192,888.26	202	954.89	192,888.26
CANOLA MEAL	*2304*	Import	1,155	378.39	437,039.97	1,155	382.17	441,410.37	1,155	382.17	441,410.37	1,155	382.17	441,410.37	1,155	382.17	441,410.37
CORN GLUTEN MEAL	*2308*	Import	2,561	708.54	1,814,577.42	2,561	715.63	1,832,723.20	2,561	715.63	1,832,723.20	2,561	715.63	1,832,723.20	2,561	715.63	1,832,723.20
SWEET WHEY POWDER	*0404*	Import	135	1,069.78	144,420.48	135	1,080.48	145,864.68	135	1,080.48	145,864.68	135	1,080.48	145,864.68	135	1,080.48	145,864.68
MEAT AND BONE MEAL	*2309*	Import	2,159	504.88	1,090,028.90	2,159	509.93	1,100,929.19	2,159	509.93	1,100,929.19	2,159	509.93	1,100,929.19	2,159	509.93	1,100,929.19
MOLASSES	*1703*	Import	413	198.31	81,900.44	413	200.29	82,719.45	413	200.29	82,719.45	413	200.29	82,719.45	413	200.29	82,719.45
Total			**130,110**		**46,854,078**	**130,110**		**47,322,619**	**130,110**		**47,322,619**	**130,110**		**47,322,619**	**130,110**		**47,322,619**

Year			6			7			8			9			10		
Empty bags for finished products	HS Code	Source	Quanity (pcs)	Cost/bag	Annual cost	Quanity (pcs)	Cost/bag	Annual cost	Quanity (pcs)	Cost/bag	Annual cost	Quanity (pcs)	Cost/bag	Annual cost	Quanity (pcs)	Cost/bag	Annual cost
50 Kg	*3923*	Import	2,195,554	0.40	878,221.60	2,195,554	0.41	900,177.14	2,195,554	0.42	922,132.68	2,195,554	0.43	944,088.22	2,195,554	0.44	966,043.76
25 Kg	*3923*	Import	1,858,844	0.37	687,772.28	1,858,844	0.38	706,360.72	1,858,844	0.39	724,949.16	1,858,844	0.40	743,537.60	1,858,844	0.41	762,126.04
5 Kg	*3923*	Import	750,246	0.22	165,054.12	750,246	0.22	165,054.12	750,246	0.22	165,054.12	750,246	0.22	165,054.12	750,246	0.22	165,054.12
Total			**4,804,644**		**1,731,048.00**	**4,804,644**		**1,771,591.98**	**4,804,644**		**1,812,135.96**	**4,804,644**		**1,852,679.94**	**4,804,644**		**1,893,223.92**

MMK/USD 1,370 Annex: 4

LABOUR REQUIREMENT (LOCAL)

No	Position	Number of Employees										Monthly Salary/Employee	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	USD	MMK
	Skilled Labours												
1	Warehouse	1	1	1	1	1	1	1	1	1	1	$ 463	MMK 633,750
2	Production	5	5	6	6	6	6	6	6	6	6	$ 617	MMK 845,000
3	Maintenance	5	5	5	5	5	5	5	5	5	5	$ 463	MMK 633,750
4	QA/QC	8	10	12	15	15	15	15	15	15	15	$ 395	MMK 541,667
5	Purchasing	1	2	3	4	4	4	4	4	4	4	$ 633	MMK 866,667
6	Logistics	2	3	3	3	3	3	3	3	3	3	$ 395	MMK 541,667
7	Sales Marketing	15	25	30	35	40	40	40	40	40	40	$ 554	MMK 758,333
8	Finance & Accounting	5	6	7	7	7	7	7	7	7	7	$ 554	MMK 758,333
9	IT	1	2	2	2	2	2	2	2	2	2	$ 474	MMK 650,000
10	HR	1	2	3	3	3	3	3	3	3	3	$ 395	MMK 541,667
	Sub-Total	**44**	**61**	**72**	**81**	**86**	**86**	**86**	**86**	**86**	**86**		
	Unskilled Labours												
1	Warehouse	11	13	13	13	13	13	13	13	13	13	$ 206	MMK 281,667
2	Production	30	30	30	30	30	30	30	30	30	30	$ 206	MMK 281,667
3	Maintenance	2	2	2	2	2	2	2	2	2	2	$ 292	MMK 400,710
	Sub-Total	**43**	**45**	**45**	**45**	**45**	**45**	**45**	**45**	**45**	**45**		
	Management												
1	Plant Manager	1	1	1	1	1	1	1	1	1	1	$ 1,344	MMK 1,841,667
2	Sales Manager	1	1	1	1	1	1	1	1	1	1	$ 1,344	MMK 1,841,667
3	Sr. Accountant	1	1	1	1	1	1	1	1	1	1	$ 791	MMK 1,083,333
	Sub-Total	**3**	**3**	**3**	**3**	**3**	**3**	**3**	**3**	**3**	**3**		
	Total	***90***	***109***	***120***	***129***	***134***	***134***	***134***	***134***	***134***	***134***		

LABOUR REQUIREMENT (FOREIGN)

No	Position	Number of Employees										Monthly Salary/Employee	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	USD	MMK
1	General Manager	1	1	1	1	1	1	1	1	1	1	$ 2,438	MMK 3,340,060

Annex: 4

LABOUR REQUIREMENT (LOCAL)

No	Position	Total Salary Expense (USD)									
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Skilled Labours										
1	Warehouse	$ 5,551	$ 6,106	$ 6,717	$ 7,389	$ 8,127	$ 8,940	$ 9,834	$ 10,818	$ 11,899	$ 13,089
2	Production	$ 37,007	$ 40,708	$ 53,735	$ 59,108	$ 65,019	$ 71,521	$ 78,673	$ 86,540	$ 95,194	$ 104,714
3	Maintenance	$ 27,755	$ 30,531	$ 33,584	$ 36,943	$ 40,637	$ 44,700	$ 49,171	$ 54,088	$ 59,496	$ 65,446
4	QA/QC	$ 37,956	$ 52,190	$ 68,891	$ 94,724	$ 104,197	$ 114,617	$ 126,078	$ 138,686	$ 152,555	$ 167,810
5	Purchasing	$ 7,591	$ 16,701	$ 27,556	$ 40,416	$ 44,457	$ 48,903	$ 53,793	$ 59,173	$ 65,090	$ 71,599
6	Logistics	$ 9,489	$ 15,657	$ 17,223	$ 18,945	$ 20,839	$ 22,923	$ 25,216	$ 27,737	$ 30,511	$ 33,562
7	Sales Marketing	$ 99,635	$ 182,664	$ 241,117	$ 309,433	$ 389,002	$ 427,902	$ 470,692	$ 517,761	$ 569,537	$ 626,491
8	Finance & Accounting	$ 33,212	$ 43,839	$ 56,261	$ 61,887	$ 68,075	$ 74,883	$ 82,371	$ 90,608	$ 99,669	$ 109,636
9	IT	$ 5,693	$ 12,526	$ 13,778	$ 15,156	$ 16,672	$ 18,339	$ 20,173	$ 22,190	$ 24,409	$ 26,850
10	HR	$ 4,745	$ 10,438	$ 17,223	$ 18,945	$ 20,839	$ 22,923	$ 25,216	$ 27,737	$ 30,511	$ 33,562
	Sub-Total	$ 268,635	$ 411,360	$ 536,083	$ 662,945	$ 777,865	$ 855,651	$ 941,216	$ 1,035,338	$ 1,138,872	$ 1,252,759
	Unskilled Labours										
1	Warehouse	$ 27,139	$ 35,280	$ 38,808	$ 42,689	$ 46,958	$ 51,654	$ 56,819	$ 62,501	$ 68,751	$ 75,626
2	Production	$ 74,015	$ 81,416	$ 89,558	$ 98,513	$ 108,365	$ 119,201	$ 131,121	$ 144,234	$ 158,657	$ 174,523
3	Maintenance	$ 7,020	$ 7,722	$ 8,494	$ 9,343	$ 10,278	$ 11,305	$ 12,436	$ 13,679	$ 15,047	$ 16,552
	Sub-Total	$ 108,173	$ 124,418	$ 136,860	$ 150,546	$ 165,600	$ 182,160	$ 200,377	$ 220,414	$ 242,456	$ 266,701
	Management										
1	Plant Manager	$ 16,131	$ 17,745	$ 19,519	$ 21,471	$ 23,618	$ 25,980	$ 28,578	$ 31,436	$ 34,579	$ 38,037
2	Sales Manager	$ 16,131	$ 17,745	$ 19,519	$ 21,471	$ 23,618	$ 25,980	$ 28,578	$ 31,436	$ 34,579	$ 38,037
3	Sr. Accountant	$ 9,489	$ 10,438	$ 11,482	$ 12,630	$ 13,893	$ 15,282	$ 16,810	$ 18,491	$ 20,341	$ 22,375
	Sub-Total	$ 41,752	$ 45,927	$ 50,520	$ 55,572	$ 61,129	$ 67,242	$ 73,966	$ 81,362	$ 89,499	$ 98,449
	Total	$ 418,560	$ 581,705	$ 723,463	$ 869,062	$ 1,004,594	$ 1,105,053	$ 1,215,559	$ 1,337,114	$ 1,470,826	$ 1,617,908

LABOUR REQUIREMENT (FOREIGN)

No	Position	Total Salary Expense (USD)									
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
1	General Manager	$ 29,256	$ 32,182	$ 35,400	$ 38,940	$ 42,834	$ 47,117	$ 51,829	$ 57,012	$ 62,713	$ 68,984

Annex:5

Production and Sale Statement (Local)

(USD)

Year	Broiler feed		60%	Layer feed		25%	Swine feed		10%	Ruminant feed		5%	Total Annual Sale	Annual volume (MT)
	Qty (MT)	USD/unit	Annual Sale	Qty	USD/Unit	Annual Sale	Qty	USD/Unit	Annual Sale	Qty	USD/Unit	Annual Sale		
1	54,000	$ 420	$ 22,680,000	22,500	$450.00	$ 10,125,000	9,000	$ 550.00	$ 4,950,000	4,500	$ 350	$ 1,575,000	$ 39,330,000	90,000
2	72,000	$ 416	$ 29,952,000	30,000	$445.00	$ 13,350,000	12,000	$ 545.00	$ 6,540,000	6,000	$ 347	$ 2,082,000	$ 51,924,000	120,000
3	90,000	$ 412	$ 37,080,000	37,500	$440.00	$ 16,500,000	15,000	$ 540.00	$ 8,100,000	7,500	$ 345	$ 2,587,500	$ 64,267,500	150,000
4	96,000	$ 410	$ 39,360,000	40,000	$435.00	$ 17,400,000	16,000	$ 535.00	$ 8,560,000	8,000	$ 345	$ 2,760,000	$ 68,080,000	160,000
5	96,000	$ 408	$ 39,168,000	40,000	$430.00	$ 17,200,000	16,000	$ 530.00	$ 8,480,000	8,000	$ 345	$ 2,760,000	$ 67,608,000	160,000
6	96,000	$ 406	$ 38,976,000	40,000	$427.50	$ 17,100,000	16,000	$ 527.50	$ 8,440,000	8,000	$ 345	$ 2,760,000	$ 67,276,000	160,000
7	96,000	$ 404	$ 38,784,000	40,000	$425.00	$ 17,000,000	16,000	$ 525.00	$ 8,400,000	8,000	$ 345	$ 2,760,000	$ 66,944,000	160,000
8	96,000	$ 404	$ 38,784,000	40,000	$425.00	$ 17,000,000	16,000	$ 525.00	$ 8,400,000	8,000	$ 345	$ 2,760,000	$ 66,944,000	160,000
9	96,000	$ 404	$ 38,784,000	40,000	$425.00	$ 17,000,000	16,000	$ 525.00	$ 8,400,000	8,000	$ 345	$ 2,760,000	$ 66,944,000	160,000
10	96,000	$ 404	$ 38,784,000	40,000	$425.00	$ 17,000,000	16,000	$ 525.00	$ 8,400,000	8,000	$ 345	$ 2,760,000	$ 66,944,000	160,000
Total	**888,000**		**$362,352,000**	**370,000**		**$ 159,675,000**	**148,000**		**$78,670,000**	**74,000**		**$25,564,500.00**	**$626,261,500**	

FOREIGN CREDIT/ LOAN AGREEMENT

The undersigned:

De Heus Animal Nutrition B.V, a limited liability company organised under the laws of the Netherlands with its principal office at Ede, the Netherlands, hereby duly represented by its Director, Mr. Jacobus Johannes de Heus,

Hereafter also referred to as the "Lender";

And

De Heus Myanmar Ltd., a limited liability company organised under the laws of Myanmar with its principal office at Plot No. 306, 307, 308, Myaung Dakar Steel Industrial Zone, Hmawbi Township, Yangon Region, hereby duly represented by its Director, Mr. Johan Christiaan van den Ban,

Hereafter also referred to as the "Borrower";

Whereas:

- Lender has provided Borrower with a commercial loan, which loan has been accepted by Borrower;
- Lender and Borrower wish to establish the terms and conditions of this loan by written agreement;

Have agreed to the following:

Article 1.
Lender loans to Borrower the amount of USD 7,299,500 which amount is accepted in loan by Borrower and which will be made available to Borrower by Lender in different instalments upon request by the Borrower however never exceeding the accumulated maximum of USD 7,299,500.

The Lender will not be obliged to transfer additional instalments if and when Borrower is in default with respect to its obligations forthcoming this Agreement or if there is a material threat of a situation referred to in article 4 of this Agreement is or will be occurring.

Article 2.

A. The loan bears interest.
B. The rate of interest will be equal to the 12 months USD Libor, plus a margin of 1.50% percent. For the first interest calculation, the 12 months USD Libor rate as at August 1st, 2017 will be used which is equal to 1.72567% therefore the total interest % applicable is equal to 1.72567% + 1.50% is a total interest 3.22567%. Each year the accumulated interest due must be repaid on August 1st of the specific year for the cumulative amount due on August 1st. The 12 months USD Libor rate will also be renewed with the new 12 months USD Libor valid as per August 1st of that specific year. The principal has to be repaid, after one year USD 299,500, the second and third year USD 3,500,000.

Article 3.
The start date of this Credit/ Loan Agreement is after De Heus Myanmar Ltd. receiving Myanmar Investment Commission (MIC) permit for its second investment in Mandalay and will end by law 12 months after the start date of this Agreement and can be either repaid or rolled over for a next term of one year.

Lender and Borrower can jointly decide premature termination, but only when prior agreement has been reached on the conditions for such termination and these conditions have been met completely. In case Lender and Borrower prior to the ending of the Agreement decide to its prolongation, this will have to be recorded in writing.

Article 4.
The Lender is permitted to immediately and without prior proof of default being required, end this Agreement in case:

A. The Borrower does not or not completely meet one or more of its obligations forthcoming this Agreement; or
B. The Borrower becomes, is declared or is deemed insolvent/ bankrupt within the meaning of any applicable law or is unable or admits in writing its inability to pay its debts as these fall due; or
C. The Borrower ends its business, sells the company or in any other way transfers the exploitation of its business to a third party; or
D. The relation between Lender and Borrower (Mother/ subsidiary) alters or is being ended during the duration of this Agreement.

In any of the circumstances mentioned here above under A to D, the remainder of the on such moment outstanding loan, including the interest calculated from the date the interest had last been invoiced until the date the remaining principal sum + interest has been settled, shall immediately be claimable in full. Lender and Borrower hereby also waive any other (apart from the abovementioned) claims they may have or may become entitled to, due to the ending of this Agreement as per this Article 4.

Article 5.
Lender and Borrower do exclude the possibility of settlement by Borrower of the payments due according to this Agreement with any other claim Borrower might have against Lender, regardless of its cause or nature.

Article 6.
If, at any time, it is required by law to make any (tax) deduction or withholding from any sum payable under this loan agreement, the Borrower shall pay the full amount required to be deducted or withheld to the relevant tax or other authority within the time allowed for such payment under applicable law, if necessary also on behalf of the Lender.

Article 7.
All costs related to the entering into this Agreement and all connected or originating transactions or actions, shall be born by Borrower.

Article 8.
This Agreement is exclusively governed by Dutch Law.

Thus agreed and signed in twofold in Ede and Yangon Myanmar by and on behalf of,

De Heus Animal Nutrition BV

Mr. Jacobus Johannes de Heus
Director

De Heus Myanmar Ltd.

Mr. Johan Christiaan van den Ban
Director

LAND COST

Land Size	Yearly cost (USD) per square metre	Entire lease period (70 years) cost (USD) per square metre	Yearly lease cost	Total lease cost
26,342.00 square metres	$ 0.4286	$ 30.00	$ 11,289.4286	$ 790,260.00

Agreement

FOR THE LEASE
OF 26,342 SQUARE METRES (APPROX. 6.51 ACRES) OF INDUSTRIAL LAND IN THE MANDALAY MYOTHA INDUSTRIAL PARK (MIP)

Between

Mandalay Myotha Industrial Development Public Company Limited (MMID)
(Party A)

And

De Heus Myanmar Ltd.
(Party B)

CONTRACT NO. 001-2017

TABLE OF CONTENTS

THIS LEASE AGREEMENT is made on 4 March 2017

BETWEEN:

MANDALAY MYOTHA INDUSTRIAL DEVELOPMENT PUBLIC COMPANY LIMITED (MMID) (hereinafter referred to as "Party A")

Legal Address 26th Street Between 58 & 60th Streets
Aung Myae Than Zar
Mandalay
The Republic of the Union of Myanmar

Legal Representative

Name : Dr Tun Tun Aung
Position : Managing Director
Nationality : Myanmar Citizen

AND

DE HEUS MYANMAR LTD. (hereinafter referred to as "Party B")

Legal Address Plot No (s), 306-307 and 308,
Myaung Dakar Industrial Zone,
Mawbi Township,
Yangon, Myanmar

Legal Representative

Name : Johan Christiaan van den Ban
Position : Director
Nationality : Dutch

WHEREAS:

A. Party A undertakes that it is the developer of the Myotha Industrial Park and it has the right to lease or any other kinds of dispose of industrial plots of land in the industrial park and undertakes that it has obtained, or will promptly following the date of this Lease Agreement obtain, the legal and valid land use certificate and will thereby be permitted to transfer the right to lease and otherwise use the Land Parcels and in the interim has the right under contract from the Mandalay Regional Government to permit Party B to lease, occupy and use the Land Parcels in accordance with this document.

B. Party B is a foreign-owned company and intends to invest in the Myotha Industrial Park and wishes to obtain a long-term lease of the industrial land comprised in the Land Parcels to use for the construction and operation of an animal feed mill and its attendant facilities.

C. Pursuant to the laws of the Republic of the Union of Myanmar and other relevant national and local stipulations, Party A and Party B have through negotiations reached a mutual understanding with regard to the lease of the property more particularly defined in Article 2 of this Lease Agreement (hereinafter referred to as the "Land Parcels") and hereby agree to enter into this Lease Agreement.

30 MAR 2017

OPERATIVE PROVISIONS

CHAPTER 1 GENERAL PRINCIPLES

Article 1 Party A and Mandalay Industrial Management Committee (hereinafter referred to as "MIMC"), which is under the Mandalay Region Government Body of the Republic of the Union of Myanmar ("MRG"), have entered into a Business Agreement of Beneficial Co-operation with the Income Sharing System for the Construction of Industrial Park (Myotha) to Construct and Develop the Myotha Industrial Park Project (hereinafter called "Project") having profit sharing and cooperation, dated 9 January 2013 (hereinafter referred to as the "Assignment Agreement"). According to the Assignment Agreement made by the Party A and MIMC, Party A holds a 90 year leasehold interest in the Land and is a Developer of the Project and which has right to grant a lease of the Land Parcels. Party A will continue to hold such rights throughout the period of this Lease Agreement notwithstanding any review or amendment of the Assignment Agreement.

Article 1A Party A represents that the letter from MIMC to the Myanmar Investment Commission dated 13 March 2015 set out in Annexure 3 to this Lease Agreement confirms that under the Assignment Agreement the MIMC on behalf of the MRG has granted to MMID a valid and subsisting lease of the land comprised in the Mandalay Myotha Industrial Park ("MIP"), including the Land Parcels, which lease extends to a right to sub-lease such land to foreign investors, including to Party B.

Article 1B Without limiting Articles 1 and 1A, unless agreed otherwise by the Parties in writing:

(a) by no later than 31 December 2018, Party A will provide to Party B a copy of a valid and subsisting land grant issued by the MRG (or its relevant agency or department) to Party A comprising the whole area of the MIP, including the Land Parcels, for a period of 90 years and on terms that permit leasing of the Land Parcels and use of the Land Parcels for the purposes described in Article 4 and otherwise on terms that are acceptable to Party B (in its reasonable discretion) ("Land Grant"); and

(b) by no later than 31 December 2017, Party B will notify Party A in writing that Party B has obtained approval of its investment in the Land Parcels, including this Lease Agreement, in accordance with the applicable provisions and requirements (if any) of the Investment Law 2016 and associated regulations ("Investment Approval"), with such notice to attach a copy of the relevant Investment Approval document.

CHAPTER 2 AREA, TENURE AND USE OF THE LAND PARCELS

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Article 2 The area of the Land Parcels totals 26,342 square metres (approximately 6.51 acres) which has been duly surveyed and accepted by Party A and Party B as final and official. The location and boundaries of the Land Parcels are more particularly set out on the Land Survey Plans for the Land Parcels attached hereto as Annexure 1. Party A agrees to put up boundary points along the perimeters of the Land Parcels to demarcate the Land Parcels by no later than 7 days after the date of this Lease Agreement.

Article 3 On and from the date of this Lease Agreement, Party A grants to Party B a lease of the entire area comprised within the Land Parcels, with such grant comprising (without limitation) the right to exclusively possess and to use and develop the Land Parcels and including a right to sub-lease ("Lease") for an initial lease term of 50 years, with a right to extend such term two times, each for an additional period of 10 years ("Tenure"). Each extension of 10 years shall be exercised commencing from the end of the then current term in accordance with the requirements of the Myanmar Government. If Party B does not wish for any extension to be exercised it must give Party A written notice to this effect not less than one calendar month prior to the then current term, in which case the Lease will expire at the termination of the then current term.

Article 4 Party B shall only use the Land Parcels for the primary purpose of the construction and operation of an animal feed mill and its attendant facilities (including all reasonably necessary ancillary and associated activities). If Party B wishes to change the use of the Land Parcels during the Tenure, Party B shall obtain the prior approval of Party A and shall complete the formalities for examination and approval in accordance with the relevant stipulations.

4.1 Party A herewith undertakes that after the transfer of the Land Parcels from the MOHA to MRG and from MRG to MMID, Party A shall procure that the official land survey map and official data of the Land Parcels issued by the appropriate Myanmar Government Authority ("Official Survey Documents") is added as annexures to this Lease Agreement and delivered to Party B.

4.2 Without limiting Article 3, Party B has the free right to alter the objective of business and the right to sub-lease whole or partially of the Land Parcels and the right to instruct the Party A to transfer the Lease to such third party as indicated by Party B.

4.3 In accordance with the master plan of industrial zone, Party A will fulfill and install all facilities and infrastructure including those referred to in Chapter 6 (Infrastructure).

Article 5 Within 180 days of the signing of this Lease Agreement, Party B shall submit to Party A the following main documents:

(a) overall site plan;
(b) architectural design plans (including building layout, elevation and cross section plans); and
(c) construction schedule with a maximum period of 3 years' duration from the date of approval of the building plans and construction permits.

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CHAPTER 3 RENTAL LAND PRICE, MAINTENANCE & ADMINISTRATION FEES AND METHOD OF PAYMENT

Article 6 Subject to Article 8, in consideration of the grant of the Lease, Party B will pay to Party A a total, all-in, lease rental price (hereinafter referred to as the "Land Price") for the Land Parcels for the entire period of the Tenure, including the initial lease term of 50 years and the two further extensions of 10 years each, of **United States Dollars totaling Seven Hundred Ninety Thousand Two Hundred Sixty Dollars and 00/00 cents ($790,260.00).** Party B shall pay to Party A the Land Price in accordance with the provisions in Article 7 and Article 8 of this Lease Agreement. No further payments shall be due from Party B upon each extension of the Lease.

6.1 Party B shall pay a fixed fee per square foot per month (net of any tax) as Maintenance and Administration charges starting from the date of completion of the infrastructure development stated in the Lease Agreement at the rate charged to the other owners and tenants of the project and if a number of rates are used, then at the most favorable rate charged.

Article 7 The Land Price shall be paid by Party B to Party A by instalments per the following schedule.

Land size	**Cost (USD) per square metre**	**Total**
26,342.00 square metres	**$30.00**	**$790,260.00**

Instalment Amount	**Payment schedule**
$197,565.00	25% initial payment due 7 working days after the date of this Lease Agreement
$197,565.00	25% due 60 days after the date of this Lease Agreement
$98,782.50	12.5% due within 120 days after the date of this Lease Agreement
$98,782.50	12.5% due within 180 days after the date of this Lease Agreement
$197,565.00	25% due within 14 days after the date on which a copy of the Investment Approval is provided to Party A

Article 7A Party B shall make payment of the Land Price in Myanmar Kyat or United States Dollars by cash or by bank transfer or deposit into Party A's bank account (as nominated in writing), as agreed between the parties. If paid in Myanmar Kyat, the applicable exchange rate between Myanmar Kyat and United States Dollars shall be the average of the United States Dollar to Myanmar Kyat "buy" and "sell" rates of each of Kanbawza Bank Ltd, Ayeyarwady Bank Ltd. and Co-operative Bank Ltd. published on the websites of each bank on the working day on which the payment is made. If the due date for any payment falls on a Saturday, Sunday or public holiday in the Republic of the Union of Myanmar, that date shall be extended to the next succeeding day which is not a Saturday, Sunday or public holiday.

Article 8 If either Party breaches any terms and conditions of this Lease Agreement (including, in the case of Party B, by failing to pay any amount of the Land Price in accordance with the provisions of this Lease Agreement); and such Party, within a reasonable period of at least 30 days from receiving of a written notice from the other Party, still fails to pay the due monies or put right its action of breaches, the first Party shall be entitled to unilaterally terminate this Lease Agreement by giving notice in writing to the other Party (being the Party that is in breach of this Lease Agreement).

If this Lease Agreement is terminated under this Article 8, Party A:

8.1 may resell or lease or otherwise dispose of or deal with the right to the use of the Land Parcels as it shall deem fit; and

8.2 must refund to Party B all amounts of the Land Price rental fees (without interest) paid by Party B to Party A prior to the date of such termination in accordance with the following re-payment schedule:

(a) 50% of all rental fees paid by Party B must be re-paid within 30 days after the date of termination;
(b) 25% of all rental fees paid by Party B must be re-paid within 60 days after the date of termination; and
(c) 25% of all rental fees paid by Party B must be re-paid within 90 days after the date of termination.

Article 9 [Deleted]

CHAPTER 4 MATTERS RELATING TO TRANSFER AND REGISTRATION

Article 10 Party B shall be entitled upon execution of this Lease Agreement, to have possession of the Land Parcels and commence construction on the Land Parcels.

Article 11 Party A hereby warrants and represents to Party B that:

11.1 Party A has obtained the legal and valid land use certificate and is hereby permitted to lease the Land Parcels and to grant to Party B the rights and interests contemplated by this Lease Agreement;

11.2 The Land Parcels are free from any liens, mortgages, guarantees, tenancies or other third party rights in any form (including any right to compensation for land acquisition) which may prevent Party B from executing its right to the use of the Land Parcels and/or to quiet and peaceful enjoyment of the Land Parcels;

11.3 Party A shall offer full assistance to Party B in:

(a) its submission for examination, notarization and/or registration of this Lease Agreement;
(b) its caveating or otherwise filing or registering notice of its interests under this Lease Agreement against the Land Parcels; and its interests in respect of the utilization of roads, electricity, water supply and telecommunication.

Article 12 Party B shall bear all stamp duty applicable in relation to this Lease Agreement. If a separate land grant is issued by or on behalf of the MRG including only the land comprised in the Land Parcels, then as from the date of issue of the relevant land grant documents in respect of the Land Parcels (only) Party B shall bear all taxes relating to its lease of the Land Parcels.

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Article 13 [Deleted]

Article 14 Party A agrees and undertakes to Party B that it will not sell, transfer or dispose of any part of its interest in or encumber the Land Parcels unless it has first procured that its buyer, or the holder of the encumbrance (as the case may be) enters into a deed of ratification by virtue of which it becomes a party to this Lease Agreement, entitled to its benefits and bound by its provisions. Further, without limiting Article 11.3(b), Party A agrees to permit Party B to caveat or otherwise file or register notice of its interest (to the extent permitted by applicable law) in the Land Parcels against Party A's grant over the Land Parcels.

Article 14A Without limiting Article 14, this Lease Agreement will be binding upon and enure to the benefit of each Party's respective successors, assigns, legal representatives, executors and administrators, including any liquidator, administrator in insolvency, receiver or manager. Subject to applicable law, any dealing with or in relation to the Land Parcels by any liquidator, administrator, receiver or manager of Party A will be subject to Party B's rights under this Lease Agreement.

CHAPTER 5 LAND CONDITION

Article 15 Without limiting Article 3, upon the expiration of the initial term of 50 years, the tenure of this Lease shall be extended for a further two terms of 10 years each commencing from the end of the then current term, subject to Party B having all applicable regulatory approvals for its continued lease, use and occupation of the Land Parcels and ownership and operation of the facilities on the Land Parcels and in accordance with the requirements of the Myanmar Government. To the extent required by applicable law, Party A agrees to enter into such formal extension of this Lease Agreement as Party B may require. For the avoidance of doubt, no further payment to Party A is required from Party B for such extensions.

Article 16 Party B has inspected the Land Parcels before the signing of this Lease Agreement and hereby confirms that it has full knowledge of and is satisfied with the location, state, condition, access and all other visible respects of the Land Parcels, including but not limited to its ground levels, topography and soil conditions. Party B shall be deemed to have knowledge of the nature and effect thereof with regard to the same and shall accept the Land Parcels in its existing state and condition. Party B shall not be liable for any pollution or other matter existing on or under the Land Parcels that was not a result of its construction and/or operation of the facilities on the Land Parcels.

16.1 Party B shall use the Land Parcels only in accordance with the land use conditions (as set out in this Lease Agreement, including in Annexure 2).

16.2 Mineral resources, treasures, gems and other natural resources discovered from in or under the Land Parcels during the term of this Lease Agreement shall be property of the

Myanmar Government, which shall have the right to excavate the aforesaid in accordance with the laws, rules and regulations of the Republic of Union of Myanmar subject to Party B's right to compensation for losses suffered including but not limited to any damage or destruction of Party B's facilities and/or any of Party B's property on the Land Parcels.

Article 17 Party B shall erect information signboards on the Land Parcels in compliance with the unified specifications to be provided by Party A to Party B as soon as practicable following the latter to occur of the CP Satisfaction Date and the date on which the unified specifications are provided to Party B.

CHAPTER 6 INFRASTRUCTURE

Article 18 By no later than 90 days after the date of this Lease Agreement, Party A must complete the following infrastructure works in relation to the Land Parcels:

(a) Party A must designate an electricity switching station in the close vicinity of the Land Parcels for the supply of electricity to the Land Parcels and ensure that such switching station is connected to the electricity grid and fully operational for the transmission of electricity. Without limiting Party A's obligations, Party B acknowledges that it shall at its own cost and expense engage the competent authorities approved to construct or install power supply cable from the electricity switching station to the Land Parcels; and

(b) Party A must provide a road from which Party B may (at its own cost and expense) construct an ingress and egress access (the "Access") for the Land Parcels as approved by Party A and shall construct and maintain the Access using materials and workmanship of appropriate quality and standards so as not to cause any damage to the public basic infrastructure. To the extent that Party B requires easements or wayleaves from the lessees of adjacent plots to build this Access, Party A agrees to procure these for the benefit of Party B (at Party A's own cost).

Article 19 Party B shall at its own cost and expense apply to the relevant authorities and accept the examination in accordance with the stipulations set by such authorities for the supply of electricity, gas, water, telecommunications, broadband high-speed internet, and other utility supplies (hereinafter referred to as the "Utilities") to the Land Parcels.

Article 20 Party B shall pay in accordance with the relevant stipulations for all fees, including but not limited to turning on fees, engineering fees, increased capacity fees and all such other fees payable for the supply of all such electricity, gas, water, telecom and other utility supplies to the Land Parcels.

CHAPTER 7 FORCE MAJEURE

Article 21 No Party shall be considered to be in breach of this Lease Agreement and therefore be liable for any loss or damage caused by delay in the performance or non-performance of any of its obligations under this Lease Agreement when the same is occasioned by an "Event of Force Majeure"- that is to say any circumstances whatsoever beyond the reasonable control of the affected Party which directly or indirectly prevent or impede the due performance of this Lease Agreement, including but not to be limited to the

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following matters:

(a) war or hostilities;
(b) earthquake, flood, typhoon, fire or other natural disaster; and/or.
(c) during the period of the payment schedule for the Land Price and/or the construction period, the Parties agree that the payment schedule period and/or the construction period shall be mutually adjusted.

Article 22 [Deleted]

Article 23 Should any such Event of Force Majeure occur the affected Party shall notify the other Party in writing within five (5) days and shall use all reasonable endeavours to resume prompt performance as soon as such Event of Force Majeure shall have ceased, and the time for any such Party's performance shall be extended for a period equal to the time lost by reason of the delay which shall be remedied with all due dispatch in the circumstances.

Article 24 The respective obligations of the Parties under this Lease Agreement shall be suspended during the continuance of any Event of Force Majeure and neither Party shall claim from the other Party any damages or compensation for loss of any kind whatsoever arising from or attributable whether directly or indirectly to the occurrence of any Event of Force Majeure. However, the unaffected Party shall have the right to terminate this Lease Agreement and therefore be free from all the obligations under this Lease Agreement, if any Event of Force Majeure shall continue beyond a period of ninety (90) consecutive days.

CHAPTER 8 WARRANTIES AND REPRESENTATIONS

Article 25 Each party represents and warrants to the other that it is a legal person duly authorized under the relevant laws and has the right, power and authority to enter into, and perform its obligations under, this Lease Agreement, and is of sound financial standing.

25.1 Party A represents, warrants and covenants on a continuing basis that:

(a) on and from the date of the Land Grant it is the sole legal and beneficial owner (free from any and all encumbrances) of the Land Parcels with the sole and exclusive power to grant the Lease (including the two extensions) contemplated by this Agreement to Party B;
(b) the Assignment Agreement will not be amended in any way that diminishes or otherwise adversely affects Party A's rights to grant the Lease to Party B on the terms of this Lease Agreement or that otherwise causes, directly or indirectly, any adverse effect to Party B's investment in, and activities and business conducted on, the Land Parcels in accordance with this Lease Agreement;
(c) this Lease Agreement is valid, legal, binding and enforceable against Party A and is enforceable as a right in rem against all third parties and the world at large, including MRG and MIMC;
(d) it has removed or otherwise relocated all settlers on, occupiers of and users of the Land Parcels in accordance with applicable laws and, where necessary or prudent, provided adequate compensation for such removal or relocation;
(e) the land is free from any and all liens, charges, encumbrances or other claims of whatever nature; and

(f) the land comprised in the Land Parcels is duly registered as land for industrial and/or commercial use.

25.2 Party A and Party B hereby represent and warrant that each of them shall carry out their respective obligations under this Lease Agreement from the date on which this Lease Agreement comes into effect until the full performance thereof.

CHAPTER 9 NOTICE

Article 26 Notices to Party A and Party B shall be issued to their respective addresses as follows:

Party A: Mandalay Myotha Industrial Development Public Company Limited

Recipient	:	Managing Director
Address	:	No (514/8), 26th Street Between 59 & 60 Streets Maha Zayyar Bon Quarter, Aung Myay Thar Zan Township Mandalay The Republic of the Union of Myanmar Fax: 02-73088 jackhong@mmidproject.com

Party B: De Heus Myanmar Limited

Recipient	:	Managing Director
Address	:	Parami Road No. 33(B4) Malikha Street Mayangone Township, Yangon jban@deheus.com

Article 27 If Party A or Party B wishes to change the above-mentioned correspondence address or fax number, it shall inform the other Party of the new correspondence address or fax number fifteen (15) days before such change.

Article 28 If the notice is sent by facsimile or email, it shall be deemed to be received on the date one working day after the date of transmission, provided that the sender is able to produce printed evidence that such notice was properly addressed and was transmitted or sent as the case may be; if the notice is sent by hand, it shall be deemed to be received on the date of delivery to the address stipulated; if the notice is sent by registered post, it shall be deemed to be received on the fourteenth (14th) day after the date of posting. In each case, if the notice is received on a Saturday, Sunday or public holiday, it shall be deemed to have been received on the next following working day.

CHAPTER 10 APPLICABLE LAW AND DISPUTE RESOLUTION

Article 29 The execution, validity, interpretation and performance of this Lease Agreement and the resolution of any dispute arising from or in relation to this Lease Agreement shall be governed by the laws of the Republic of the Union of Myanmar.

Article 30 Any question, dispute or difference between the Parties arising from the execution, performance or otherwise in connection with this Agreement shall first be referred to amicable negotiation and friendly consultation between the Parties. If no resolution is reached within 90 days of the notice by any Party requesting for resolution through negotiation and consultation, the question, dispute or difference shall be referred to and finally resolved by binding arbitration in accordance with the UNCITRAL Arbitration Rules in force at the date arbitration is commenced ("Rules"), which Rules are expressly incorporated into this Lease Agreement by reference.

Article 31 The arbitration tribunal ("Tribunal") shall consist of three arbitrators. Each Party shall be entitled to appoint one arbitrator and the third arbitrator shall be appointed by the first two (2) arbitrators and shall be the chairman of the Tribunal. In the event that any party fails to appoint an arbitrator within 30 days of the notice of arbitration, or if the third arbitrator is not appointed within 45 days of the notice of arbitration, such arbitrator shall be appointed, upon request of a Party, by the presiding chairman of the Singapore International Arbitration Centre ("SIAC"). During the course of arbitration, this Lease Agreement shall continue to be performed in all respects except for the relevant provisions affected by the question, dispute or difference submitted for arbitration.

Article 31A Any award of the Tribunal ("Award") shall be made in writing and shall be final and binding upon the relevant Parties from the day it is made. The Parties undertake to carry out the Award without delay.

Article 31B The Parties waive any right to apply to any court of law and/or other judicial authority to determine any preliminary point of law and/or review any question of law and/or the merits, insofar as such waiver may validly be made. However, the Parties shall not be deemed to have waived any right to challenge any Award on the ground that the Tribunal lacked substantive jurisdiction and/or on the ground of serious irregularity affecting the Tribunal, the proceedings or the Award to the extent allowed by the law of the seat of arbitration. Nothing in this Article 31B shall be construed as preventing any Party from seeking conservatory or interim relief from any court of competent jurisdiction.

Article 31C The date of appointment of the Tribunal for the purposes of Articles 31 to 31D shall be the date upon which the chairman is appointed or, if one Party refuses to appoint its arbitrator, the date upon which such Party's arbitrator is appointed by SIAC.

Article 31D The venue of the arbitration shall be Yangon and the seat and law of the arbitration shall be the Republic of the Union of Myanmar. The language of the arbitration shall be English.

Article 32 [Deleted]

CHAPTER 11 VALIDITY OF CONTRACT AND OTHER MATTERS

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Article 33 This Lease Agreement shall come into effect upon signing by Party A and Party B.

Article 34 The headings in this Lease Agreement shall not be used to construe or interpret this Lease Agreement.

Article 35 This Lease Agreement is written in and entered into, in the English language. If there is any conflict or inconsistency between the English text and any Myanmar translation text, the English text shall be the governing and prevailing version.

Article 36 Save that it is not inconsistent or in conflict with the provisions of this Lease Agreement and the Assignment Contract, and any Republic of the Union of Myanmar law and regulation, Party A and Party B may enter into any supplemental contract in respect of any matter for which no provision or adequate provision has been made in this Lease Agreement or to vary the terms or effect of this Lease Agreement. The supplemental contract(s), the schedules and the annexures to this Lease Agreements shall form part of this Lease Agreement and shall have equal force and effect in law as this Lease Agreement.

Article 37 This Lease Agreement constitutes the entire rights and obligations between Party A and Party B and shall supersede any prior expression of intent, understanding, discussion, representation, warranty, undertaking or promise (whether express or implied, oral or written) made by one Party of its agent to the other Party or its agent with respect to this transaction.

IN WITNESS WHEREOF the representatives of Party A and Party B have executed this Lease Agreement on the date first written above

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Dr. Tun Tun Aung
Managing Director
Mandalay Myotha Industrial Development Public Company Ltd.

Johan Christiaan Van Den Ban
Director
De Heus Myanmar Ltd.

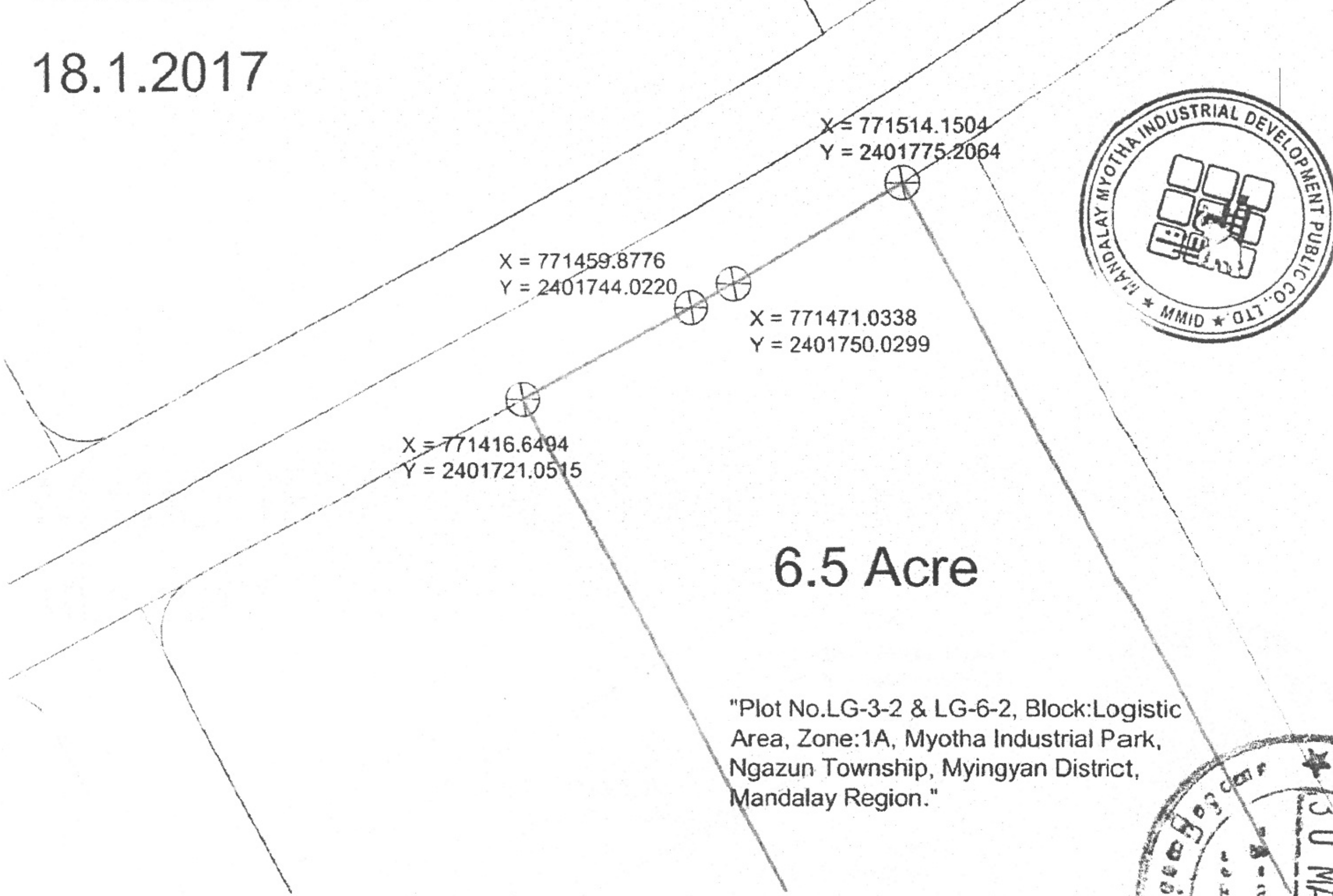
Johan Christiaan van den Ban
Director
De Heus Myanmar Limited

ANNEXURE 1: LAND SURVEY PLAN FOR THE LAND PARCELS



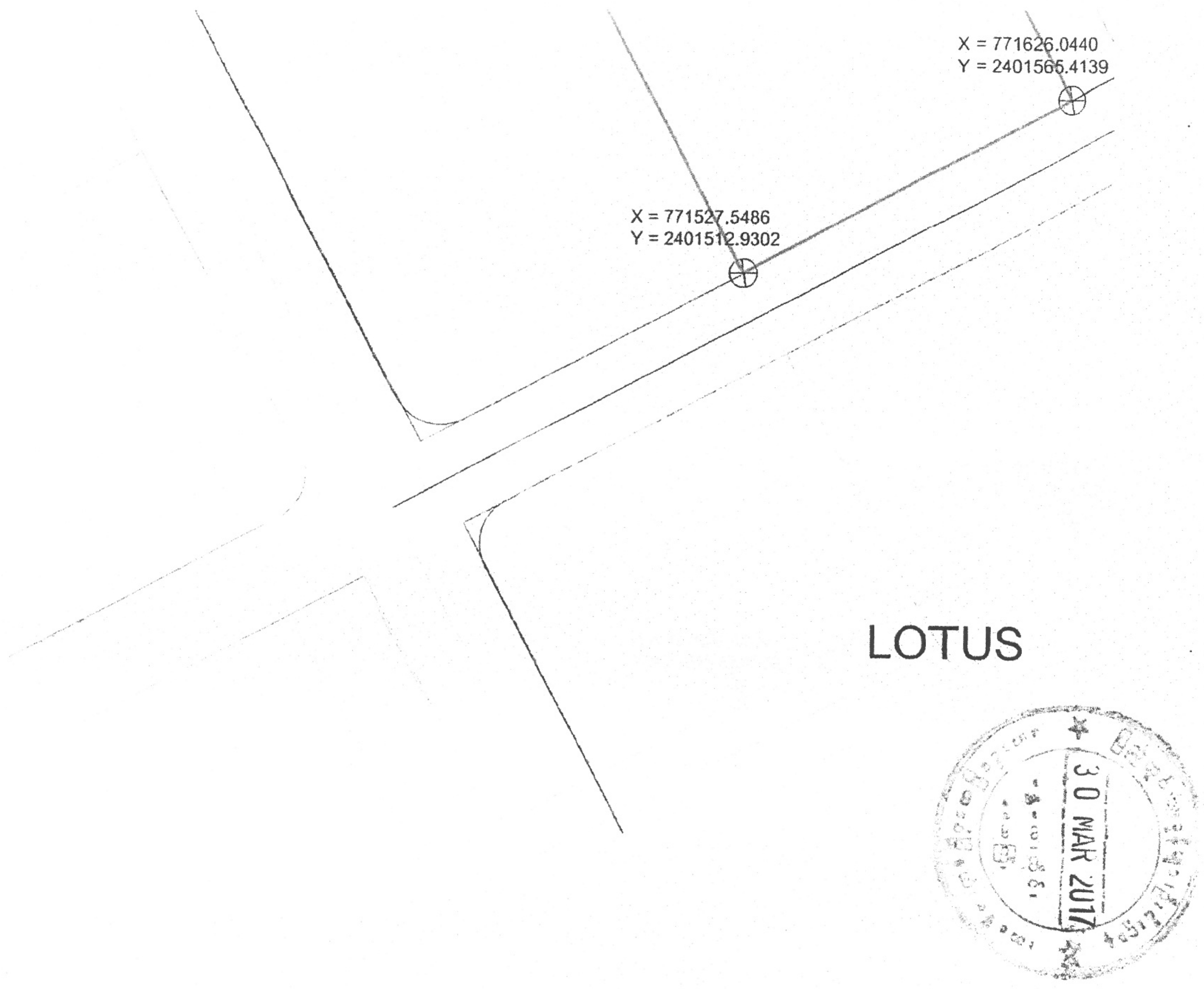
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18.1.2017



MANDALAY MYOTHA INDUSTRIAL DEVELOPMENT PUBLIC CO., LTD. ★ MMID ★

30 MAR 2017


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30 MAR 2017

5. CONSTRUCTION AND MAINTENANCE

5.1 The responsibilities to be borne by Party B with regard to the surrounding environment and facilities when carrying out construction and maintenance within the Land Parcels include:

(1) Not occupying or damaging the land and facilities beyond the Land Parcels with construction materials or discarded articles (sand, broken stones, construction debris). Approval from the government shall be obtained for any obstruction of municipal roads.

Party B shall discuss with Party A of land beyond the Land Parcels for any temporary use of such land. If the use of such land has not been pre-approved by the government, Party B shall apply to the appropriate authority for approval and shall pay the requisite land use fees, and Party A shall support such application and co-operate with Party B in obtaining such approval.

(2) No dumping, storing or depositing any materials or debris, or carrying out any construction activities in the common areas without the approval of the relevant departments.

(3) Party B shall ensure the proper discharge of sewage, waste, foul-smelling items or any waste which pollutes the environment and not to cause any damage to the surrounding environment. The discharge of sewage into the sewerage system of the industrial park shall comply with the relevant statutory requirements. Any discharge of gaseous waste, dust particles, smoke or any emission of noise or discharge of chemicals shall be in accordance with the regulations set by the regulatory authority for environment.

5.2 Party B shall not develop, destroy or excavate neighboring or other land. During the period of the land use right, Party B shall not damage the municipality facilities within the Land Parcels and in neighboring land parcels.

5.3 Before construction or maintenance, Party B shall familiarize itself with the drains, water ways (including hose reel), cables, wires and the location of other facilities on the Land Parcels and those of the neighboring land based on, (and subject to its receipt of) the master plan that Party A shall provide to Party B, and shall submit a plan relating to the use thereof to the relevant departments with the co-operation and assistance of Party A. Party B shall not commence work before obtaining approval. Party B shall bear all cost of re-routing, re-construction or re- installation of the above facilities.

5.4 Party B shall, within the designated areas of the Land Parcels, be responsible for the cultivation, management and promotion of the greenery.

5.5 (1) Proper lighting, traffic signals and other necessary signs shall be provided by Party A for all roads within the Land Parcels, for the use of fire-engines, roads for vehicles and pedestrians, designated areas for trees and shrubs, parking lots and other vacant land for the proper functioning and safety of such facilities.

5.5 (2) The various fire safety facilities and installations on and under (if any) the Land Parcels and in the buildings thereon shall comply with fire safety regulations, and the proper function of such facilities shall be ensured.

ANNEXURE 2: LAND USE CONDITIONS in relation to the Land Parcels

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1. BOUNDARY

1.1 Before the use of the Land Parcels by the Party B, Mandalay Myotha Industrial Development Public Company Limited (herein after referred to as "Party A") together with Party B shall verify each of the boundary markings as marked in the" red-line" map. After on site verification, the two parties (Party A and the Party B) will confirm that the land area is correct by endorsing on the map of the Land Parcels and by demarcating the ground. The boundary markers must be protected by Party B and shall not be privately removed. In the event that the boundary signs are removed or damaged, Party B shall immediately inform Party A so that re instatement of the boundary markers can be done by the appropriate authority. All the expenses shall be borne by Party B.

2. CONDITIONS FOR USE OF LAND

2.1 Party B shall comply with the requirements for the Land Parcels approved by Party A. These are based on the Master Plan, Development Guide Plan (DGP) and MIP Handbook.

2.2 The architectural design applied within the Land Parcels shall comply with the existing applicable Myanmar national standards and rules of architectural design.

3. UTILITY CONNECTIONS

3.1 Water, telecommunications and electricity - Party B shall bear the cost of water, telecommunications and electricity connections to the Land Parcels and for construction of the road entrance.

3.2 Party B shall be permitted (at its own expense) to bore (or have bored on its behalf) and to use a tube/s well within the area of the Land Parcels.

4. DESIGN, CONSTRUCTION AND COMPLETION

4.1 The architectural design and purpose within the Land Parcels shall comply with the requirements of the land use. Matters pertaining to transportation, laying of pipelines, fire safety, environmental protection, civil defense and waterway shall be submitted to the relevant departments for approval before construction and such matters shall be managed by an agency appointed by the government. All expenses there by incurred shall be borne by Party B.

4.2 Party B shall complete construction within three (3) years from approval of the building plans and construction permits for the animal feed mill and its attendant facilities under this Lease Agreement. Party B may, six (6) months before the expiration of the stipulated period, apply to Party A with sufficient reasons for an extension of time, or in the event of a large development, or in the case of an Event of Force Majeure or other exceptional circumstances and Party A shall grant such extension acting reasonably

4.3 In the event of a large investment project, Party B may schedule the construction on a phased basis. This schedule will be provided to Party A subject to the terms of this Lease Agreement



5.5 (3) Party B shall permit all government officials, public security officers, firemen, fire-engines, ambulances, engineering vehicles and other equipment and vehicles required in the event of an emergency, entry into the Land Parcels or all completed and uncompleted buildings and structures there onto perform official duties.

6. SUPERVISION AND INSPECTION

6.1 During the period of the land use right, Party A is entitled to inspect in working hour by giving notice to Party B. Party B shall not object to and cause any obstruction thereto.

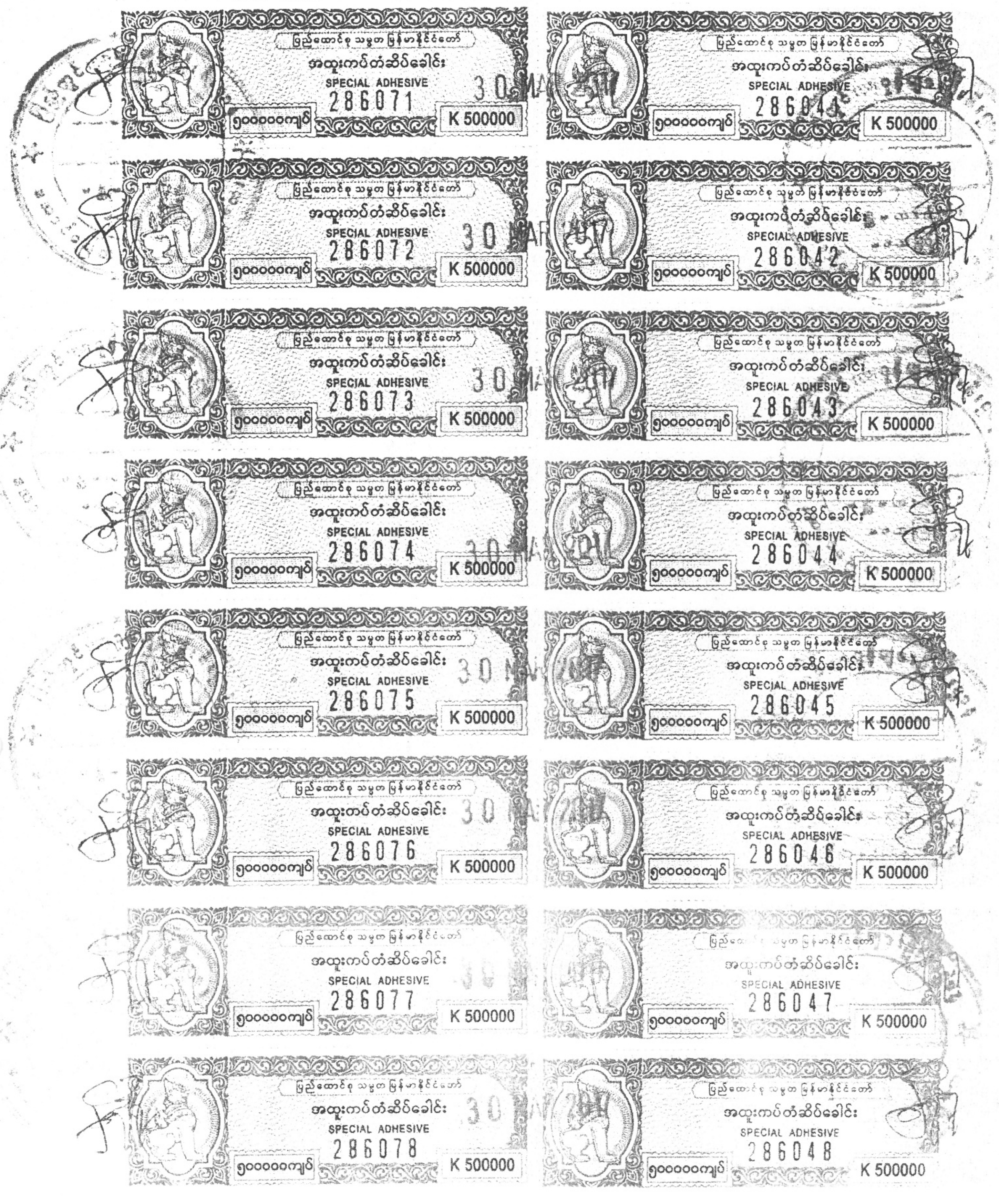
6.2 Party B shall not occupy land beyond the Land Parcels for whatsoever reasons (including the deposit of articles or appliances) without any approval, otherwise, Party B shall be dealt with as an unlawful occupant of that land.

6.3 Party B shall carryout the construction within the Land Parcels in accordance with the stipulated purpose of use of the Land Parcels being to construct own and operate an animal feed mill and its attendant facilities and the approved project design plans.

6.4 Party B shall not willfully demolish, alter or reconstruct the buildings within the Land Parcels without approval from Party A, such approval not to be unreasonably withheld. In the event the prior approval of Party A has not been obtained, Party A shall have the right to instruct Party B to reinstate or demolish the un-authorized demolished, altered or reconstructed building (as the case may be). All fees and expenses shall be borne by Party B.



ANNEXURE 3: LETTER FROM MANDALAY REGION GOVERNMENT



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မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ရန်ကုန်မြို့

အကြောင်းအရာ။ စက်မှုဥယျာဉ် (မြို့သာ)စက်မှုအထူးဒေသ တည်ဆောက်ခြင်းလုပ်ငန်းတွင် မြင်တွင်း/မြည်ပ လုပ်ငန်းရှင်များအား လုပ်ငန်းဆောင်ရွက်နိုင်ရန် မြေနေရာ လျာထားသတ်မှတ်ခြင်းအား ခွင့်ပြုပေးခြင်းကိစ္စ။

ရည်ညွှန်းချက် ။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်၏ (၁၉. ၁၁. ၂၀၁၂)ရက်စွဲပါ ခွင့်ပြုမိန့် အမှတ် မနသ-၈၆၇/ ၂၀၁၂

၁။ နိုင်ငံတော်မှ ဆောင်ရွက်လျက်ရှိသော ကျေးလက်ဒေသဖွံ့ဖြိုးရေးနှင့် ဆင်းရဲနွမ်းပါးမှု လျှော့ချရေး၊ လူမှုစီးပွားအဖွံ့ဖြိုးတိုးတက်ရေး အစီအစဉ်များတွင် မန္တလေးတိုင်းဒေသကြီးအစိုးရအဖွဲ့မှလည်း လုပ်ငန်းစဉ်များဖြင့် ဆောင်ရွက်လျက်ရှိရာ မြင်းခြံခရိုင်၊ ငါန်းဇွန်မြို့နယ်၊ စက်မှုဥယျာဉ် (မြို့သာ) အထူးဒေသတည်ဆောက်ခြင်း စီမံကိန်းပါဝင်ခဲ့ပါသည်။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်၏ ရည်ညွှန်းချက်ပါစာဖြင့် ခွင့်ပြုမိန့်ကိုလည်း ရရှိခဲ့ပြီးဖြစ်ပါသည်။

၂။ အဆိုပါစီမံကိန်း အကောင်အထည်ဖော်ရေးအတွက် မန္တလေးတိုင်းဒေသကြီးအစိုးရအဖွဲ့နှင့် မန္တလေး - မြို့သာ စက်မှုဖွံ့ဖြိုးတိုးတက်ရေး အများပိုင်ကုမ္ပဏီ (Mandalay Myotha industrial Development Public Co.,Ltd)တို့သည် (၉. ၁၂. ၂၀၁၁)ရက်နေ့တွင် နားလည်မှုစာချွန်လွှာကို လက်မှတ်ရေးထိုး၍ လုပ်ငန်းများအကောင်အထည် ဖော် ဆောင်ရွက်နိုင်ရေးအတွက် မန္တလေးတိုင်းဒေသကြီးအစိုးရအဖွဲ့မှ ဖွဲ့စည်းတာဝန်ပေးအပ်သော "မန္တလေးစက်မှုလုပ်ငန်းများဖွံ့ဖြိုးရေးအာဏာပိုင်အဖွဲ့ (MIDA)နှင့် (MMID)ကုမ္ပဏီတို့သည် စီမံကိန်း အား အကျိုးတူပူးပေါင်းဆောင်ရွက်ရန် စာချုပ်ကို (၉. ၁. ၂၀၁၃)ရက်နေ့တွင် လက်မှတ်ရေးထိုးခဲ့ပါသည်။

၃။ စီမံကိန်းအကောင်အထည်ဖော်ဆောင်ရွက်ရေး အကျိုးတူပူးပေါင်းစာချုပ်အရ လုပ်ငန်းများ အကောင်အထည်ဖော်ဆောင်ရွက်ရာတွင် စက်ရုံ၊ အလုပ်ရုံများအား မြေနေရာချထားရေးအတွက် အောက်ဖော်ပြပါအတိုင်း သဘောတူညီခဲ့ကြပါသည် -

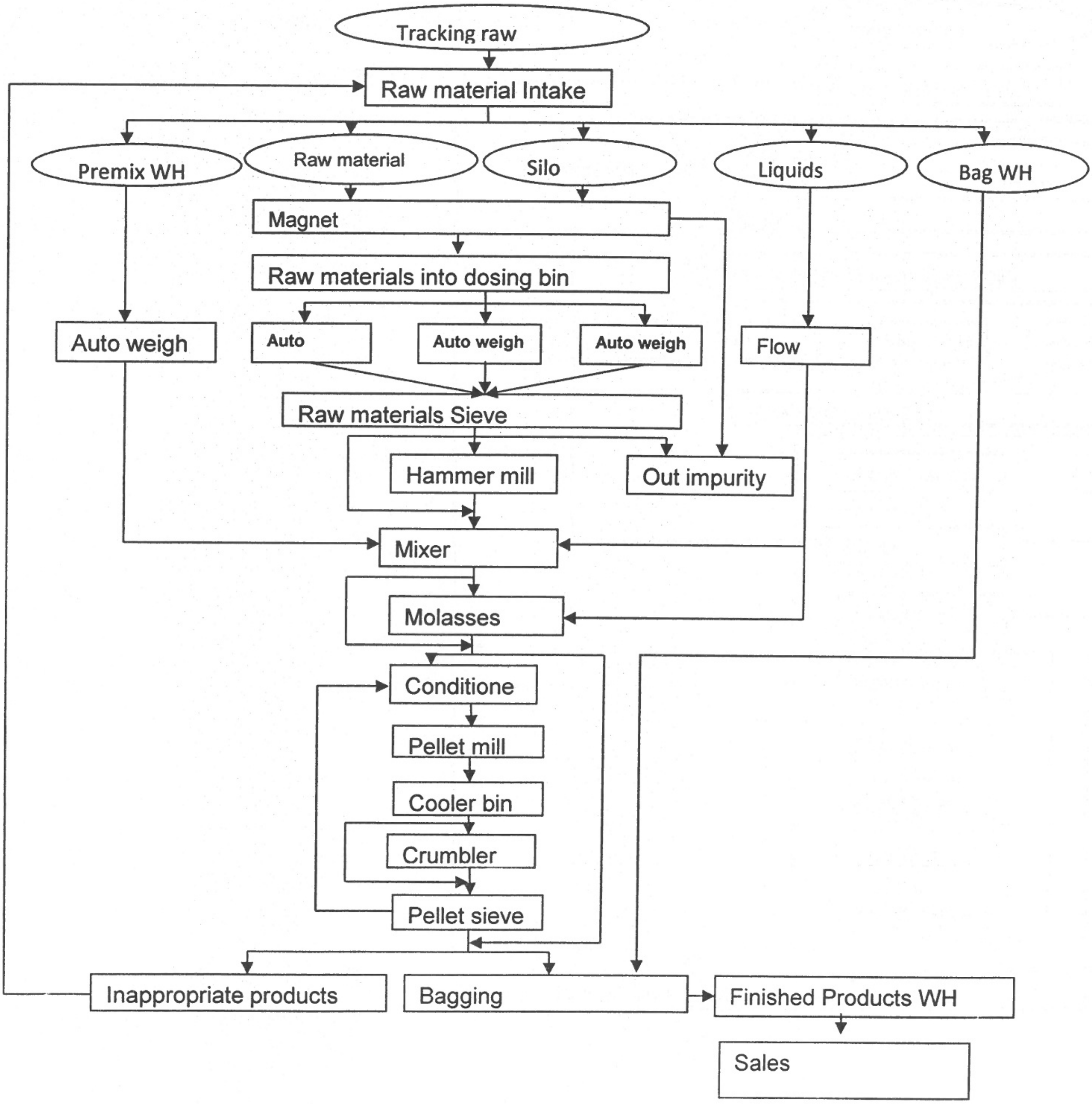
(က) (MMID)ကုမ္ပဏီသည် စီမံကိန်းအကောင်အထည်ဖော်ရာတွင် Developer အဖြစ် တာဝန်ခံ ဆောင်ရွက်ခြင်းဖြစ်၍ Development Right အရ စက်မှုဥယျာဉ်အတွင်း ဒေသအတွင်း အမြန်ဆုံးဖွံ့ဖြိုးတိုးတက်လာစေရေးအတွက် လမ်းများဖောက်လုပ်ခြင်းနှင့် မြေပြုပြင်ခြင်းများ ဆောင်ရွက်ပြီးစီးပါက ပြည်တွင်း၊ ပြည်ပမှ လုပ်ငန်းရှင်များအနေဖြင့် စက်ရုံ၊ အလုပ်ရုံ များကို မိမိလိုအပ်ချက် အတိုင်းအတာအရ ညှိနှိုင်းဆောင်ရွက် နေရာချထားပေးရေးကို (MMID)ကုမ္ပဏီမှ တာဝန်ယူဆောင်ရွက်ရန်။

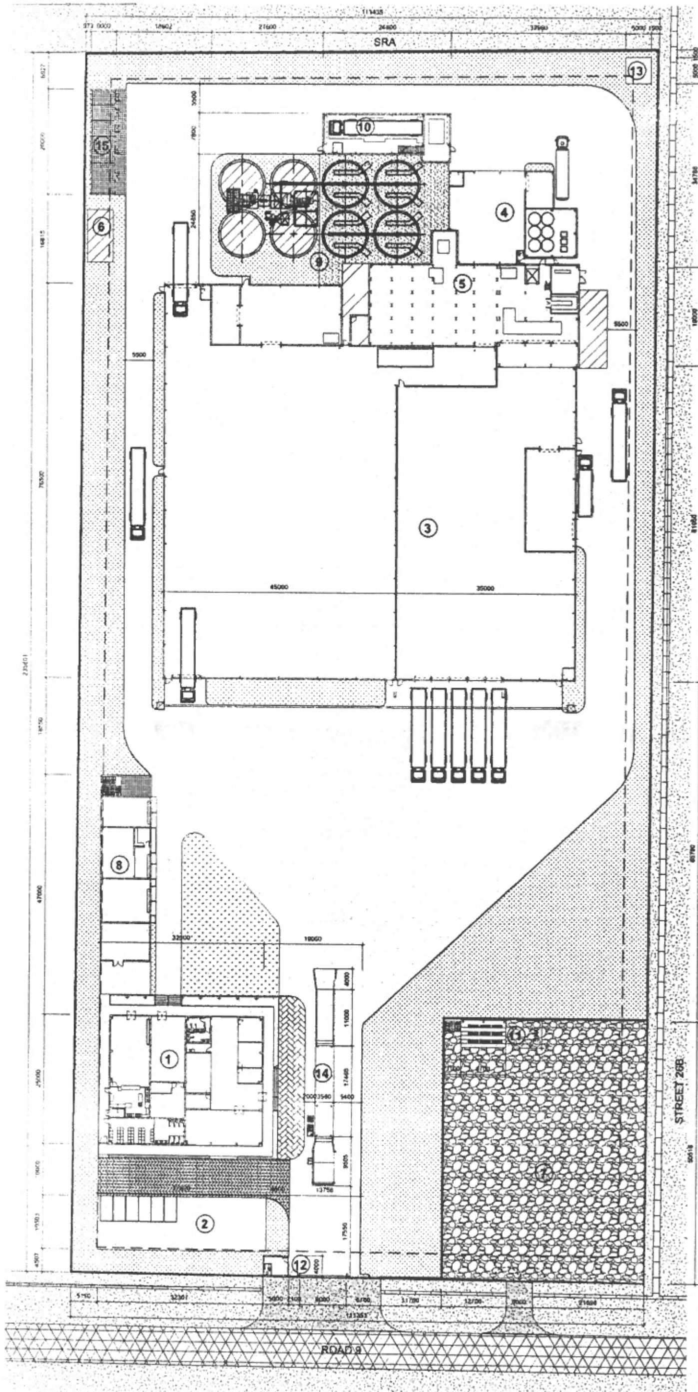
(ခ) ပြည်တွင်း၊ ပြည်ပ လုပ်ငန်းရှင်များ၏ လျှောက်ထားရယူထားသော စက်ရုံ၊ အလုပ်ရုံ မြေနေရာ များအတွက် လုပ်ပိုင်ခွင့်မြေငှားဂရန်ရရှိရေးကို တိုင်းဒေသကြီးအစိုးရအဖွဲ့မှ လုပ်ထုံး လုပ်နည်း စည်းမျဉ်းစည်းကမ်းများနှင့်အညီ ဆောင်ရွက်ပေးရန်။

၄။ အထက်ဖော်ပြပါအတိုင်း အကျိုးတူပူးပေါင်းဆောင်ရွက်ရေးစာချုပ်အရ မန္တလေးတိုင်းဒေသကြီး အစိုးရအဖွဲ့မှ စက်ရုံ၊ အလုပ်ရုံများ မြေနေရာချထားရေးအတွက် သဘောတူခွင့်ပြုထားခြင်း မှန်ကန်ပါ ကြောင်းနှင့် ပြည်တွင်း၊ ပြည်ပ လုပ်ငန်းရှင်များ၊ ကုမ္ပဏီများမှ လျှောက်ထားမှုများအပေါ် လိုအပ်သလို စိစစ်ခွင့်ပြုပေးနိုင်ပါရန် တင်ပြအပ်ပါသည်။

(ဦးကျော်မြင့်)
ဝန်ကြီး
လျှပ်စစ်နှင့်စက်မှုလက်မှုဝန်ကြီး

PROJECT : ANIMAL FEED FACTORY - MYANMAR
PRODUCTION PROCESS





(1) GROUND MASTER PLAN 1 : 500@A1

ARCHITECTURAL LEGEND

- EXISTING ASPHALT ROAD
- EXISTING EARTH ROAD
- EXISTING TRENCH
- GRASS
- FUTURE EXTENSION
- BOUNDARY LINE
- SET BACK LINE

PLUMBING LEGEND

- STORM WATER MANHOLE
- WASTE WATER MANHOLE
- SEPTIC TANK / GREASE TRAP
- STORM WATER TRENCH DRAINAGE
- GRATED STORM WATER TRENCH DRAINAGE

CIVIL LEGEND

- R.C (60 TONS LOADING CAPACITY)
- R.C (15 TONS LOADING CAPACITY)
- COMPACTED STONE
- CONCRETE GROUND SLAB
- TILLING PAVEMENT
- SLOPE

CONSTRUCTION AREA SUMMARY

ITEMS	BUILDING / FUNCTION	FOOT PRINT AREA (m²)
(1)	WELFARE	986.00
(2)	PARKING	344.46
(3)	WAREHOUSE	5,524.28
(4)	STEAMBOILER & FLUID TANK	394.48
(5)	MILL TOWER & TECHNICAL ROOM	904.60
(6)	WWTP (IN FUTURE)	50.20
(7)	TRUCK PARKING	1,936.49
(8)	WORKSHOP & WATER TANK	418.84
(9)	GRAINSILOS	481.08
(10)	INTAKE	203.16
(11)	DRIVER HOUSE	53.07
(12)	GUARDHOUSE & SIGN BOARD	20.27
(13)	ELECTRICAL CONNECTION POINT	25.00
(14)	WEIGHT BRIDGE	151.37
(15)	WASTE STORAGE	100.50
	TOTAL	11,593.82

CONSTRUCTION RATIO

No.	ITEMS	AREA (m²)	PERCENTAGE (%)
1	CONSTRUCTION AREA	11,593.82	44%
2	GREEN SPACE	5,297.01	20%
3	INTERNAL CIRCULATION	9,458.55	36%
4	SITE AREA	26,349.38	100%

ITEM NAMES

1. WELFARE
2. PARKING
3. WAREHOUSE
4. STEAMBOILER & FLUID TANK
5. MILL TOWER & TECHNICAL ROOM
6. WWTP (IN FUTURE)
7. TRUCK PARKING
8. WORKSHOP & WATER TANK
9. GRAINSILOS
10. INTAKE
11. DRIVER HOUSE
12. GUARDHOUSE & SIGN BOARD
13. ELECTRICAL CONNECTION POINT
14. WEIGHT BRIDGE
15. WASTE STORAGE

MARK	DATE	DESCRIPTION
CD00	21.08.17	CONSTRUCTION DOCUMENTATION

DOCUMENT

CONSTRUCTION DOCUMENTATION

ISSUED

FOR CONSTRUCTION

DIMENSIONS: Contractors shall work from figured dimensions only. Contractors must check all dimensions on site. Discrepancies must be reported immediately to ABBO Jsc for clarification before proceeding on relevant work.

THE EMPLOYER

de heus

DE HEUS MYANMAR Ltd.

PLOT NO (S). 306-307 AND 308, MYAUNG DAKAR INDUSTRIAL ZONE MAWBI TOWNSHIP, YANGON, MYANMAR

APPROVED BY

CONSULTANT

ABBO INVESTMENT CONSULTANCY & ENGINEERING JSC

1st FL. 140 NGUYEN VAN THU ST., DAKAO WARD, DIST. 1, HCMC, VIET NAM
TEL: +84.28.38108445 - FAX: +84.28.38108447 - EMAIL: info@abbo.com.vn

GENERAL DIRECTOR

NGUYEN VUONG KIEM PHONG

PRESIDED BY

TRAN ANH TUAN

DESIGNED BY

PHAN DINH CUONG

CHECKED BY

DOAN QUOC THUAN

PROJECT NAME

DE HEUS FEED MILL IN MANDALAY

MYOTHA INDUSTRIAL PARK (MMID), MYOTHA TOWNSHIP MANDALAY REGION, MYANMAR

ITEM

MASTER

SHEET TITLE

GROUND MASTER PLAN

SHEET NO.

DH9-AG-00-10.02-CD00

de heus

De Heus Myanmar Ltd.

Company registration no. 303FC/2015-2016 (YGN)
(the "**Company**")

Resolutions in writing of the board of directors of the Company, properly passed on the date below, pursuant to all applicable laws and the articles of association of the Company.

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1. **DIRECTORS' INTERESTS**

IT IS NOTED THAT each director has disclosed, where applicable, all of the interests that he/she holds, directly or indirectly, which he/she is required by statute to disclose, and that he/she is not disqualified from signing these written resolutions.

2. **BACKGROUND**

2.1 **IT IS NOTED THAT:**

The Company wishes to apply for second investment permit from the Myanmar Investment Commission ("**MIC**").

2.2 **ON BEING SATISFIED THAT:**

It is in the best interest and for the commercial benefit of the Company:

(a) to apply for an MIC permit; and

(b) to grant the powers of attorney, each as specified in sub-paragraphs 3.2 and 3.3 respectively, in favour of each of the persons named therein.

3. **BOARD RESOLUTIONS**

IT IS RESOLVED unanimously that:

3.1 The application for an MIC permit is hereby approved.

3.2 The current Directors of the Company be authorised to take all decisions that are necessary for the operations of the Company. In this regard, a power of attorney, substantially in the form attached hereto as Annex A be granted in favour of the Directors to allow them to perform, on behalf of the Company, all acts and decide on all matters and things that are specified in the said power of attorney;

De Heus Animal Nutrition B.V.
Rubensstraat 175 6717 VE Ede-Wageningen P.O. Box 396 6710 BJ Ede The Netherlands **Tel.** +31 318 675 440 **Fax** +31 318 675 509
Website www.deheus.com **VAT no.** NL-0032.84.220.B01 **Chamber of Commerce no.** 16011201
Banker Rabobank International Utrecht **Acc.no.** 1009.23.305 **BIC** RABO NL 2 U **IBAN** NL 33 RABO 0100923305
a company of Royal De Heus

de heus

3.3 In connection with the application for an MIC permit, a power of attorney, substantially in the form attached hereto as Annex B, be granted in favour of

- Mr. Dennis J. Meseroll, holder of United States of America passport no 449879459;

- Mr. Pyae Phyo Kyaw, holder of Myanmar national registration card no. 12/OuKaMa (Naing) 207134;

- Ms. Zwe, holder of Myanmar national registration card no. 12/DaGaNa (Naing) 032496;

- Ms. Naw Yu Yu Thi, holder of Myanmar national registration card no. 3/TTN (Naing) 036442

of Tractus Asia (Myanmar) Limited, to allow them to perform all acts and decide on all matters and things, on behalf of the Company, that are specified in the said power of attorney.

3.4 Any director of the Company be and is hereby authorised to amend or revise the powers of attorney specified in sub-paragraphs 3.2 and 3.3 (whose signature thereto shall be conclusive evidence of the Company's approval to such amendments or revisions);

3.5 Any director of the Company be and is hereby authorised to execute the powers of attorney specified in sub-paragraphs 3.2 and 3.3 and to perform any act, engage in any matter and do anything which, in his opinion, is necessary or desirable in order to give effect to the same under applicable law;

3.6 Any director of the Company be and is hereby authorised to execute and/or dispatch and/or deliver to any person, including any governmental authority, any legal document, notice and form and any other document for and on behalf of the Company, and to perform any act, engage in any matter or do anything as he, in his absolute discretion, deems necessary or desirable in connection with the application of MIC permit;

3.7 A copy of these resolutions may be certified true, correct and in full effect by any director of the Company and such certified copy may be taken as an original of these resolutions.

[The remainder of this page is intentionally left blank.]

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(Signature)
Jacobus Johannes De Heus
Designation: Managing Director De Heus Myanmar Ltd.

(Signature)
Marcus Leonardus Van Der Kwaak
Designation: Director De Heus Myanmar Ltd.

Johan Christiaan Van Den Ban
Director
De Heus Myanmar Ltd.

(Signature)
Johan Christiaan Van Den Ban
Designation: Director De Heus Myanmar Ltd.

De Heus Animal Nutrition B.V.
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ANNEX A

(Form of power of attorney to be granted to the Directors)

*We, **De Heus Myanmar Ltd.,** a company organized and existing under the laws of Myanmar, having its registered office at Plot No. (306, 307, 308), Myaung Dakar Industrial Zone, Hmawbi Township (hereinafter referred to as "**Grantor**") hereby nominate and appoint*

- *Jacobus Johannes de Heus, holder of Dutch passport no. BJKRBKB29*
- *Marcus Leonardus van der Kwaak, holder of Dutch passport no. BM83224K8*
- *Johan Christiaan van den Ban, holder of Dutch passport no. BF8F5JFR5*

*(all persons together referred to as "**Grantees**" and each of them individually referred to as "**Grantee**")*

to be the true and lawful attorney of the Grantor for and in its name, to act on its behalf as authorized person for De Heus Myanmar Ltd. Each of the Grantees is individually authorized to perform all or any of the following acts and things:

(a) to sign and file all necessary documents required for the application for an MIC permit (in particular, but not limited to, filings with the Myanmar Investment Commission (MIC), the Directorate of Investment and Company Administration (DICA) and the Companies Registration Office (CRO));

(b) to take all operational decisions necessary for the running of the Company;

(c) to operate the Company's bank account and be registered as the authorized signatory with a bank in Myanmar.

Grantor hereby agrees to ratify whatever the Grantees (either or all of them) will do or cause to be done under and within the scope of this power of attorney.

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Banker Rabobank International Utrecht **Acc.no.** 1009.23.305 **BIC** RABO NL 2 U **IBAN** NL 33 RABO 0100923305
a company of Royal De Heus

ANNEX B

(Form of power of attorney to be granted to Myanmar counsel)

*We, **De Heus Myanmar Ltd.,** a company organized and existing under the laws of Myanmar, having its registered office at Plot No. (306, 307, 308), Myaung Dakar Industrial Zone, Hmawbi Township (hereinafter referred to as "**Grantor**"), hereby nominate and appoint*

- Mr. Dennis J. Meseroll, holder of United States of America passport no 449879459;
- Mr. Pyae Phyo Kyaw, holder of Myanmar national registration card no. 12/OuKaMa (Naing) 207134;
- Ms. Zwe, holder of Myanmar national registration card no. 12/DaGaNa (Naing) 032496;
- Ms. Naw Yu Yu Thi, holder of Myanmar national registration card no. 3/TTN (Naing) 036442

of Tractus Asia (Myanmar) Limited, to be our attorney and/or agent, and authorize each of them individually to do the following in our name and on our behalf:

(a) to prepare, file, execute, dispatch, deliver to and/or accept from any Myanmar governmental authority (including, but not limited to, the Myanmar Investment Commission, the Directorate of Investment and Company Administration and the Companies' Registration Office) any and all documents in relation to the application for an MIC permit (with such amendments, alterations or additions thereto as he/she may, in his/her absolute discretion, think fit; his/her signature thereto shall be conclusive evidence of De Heus Myanmar Ltd.'s approval of such amendments, alterations or additions) and to pay all proper fees and costs in relation to the aforesaid; and

(b) to perform any and all other acts that he/she may deem necessary or desirable to procure the issuance of an MIC permit.

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Banker Rabobank International Utrecht Acc.no. 1009.23.305 BIC RABO NL 2 U IBAN NL 33 RABO 0100923305

POWER OF ATTORNEY

We, **De Heus Myanmar Ltd.**, a company organized and existing under the laws of Myanmar, having its registered office at *Plot No. (306, 307, 308), Myaung Dakar Industrial Zone, Hmawbi Township* (hereinafter referred to as "**Grantor**"), hereby nominate and appoint

- Mr. Dennis J. Meseroll, holder of United States of America passport no 449879459;
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- Ms. Naw Yu Yu Thi, holder of Myanmar national registration card no. 3/TTN (Naing) 036442

of Tractus Asia (Myanmar) Limited, to be our attorney and/or agent, and authorize each of them individually to do the following in our name and on our behalf:

(a) to prepare, file, execute, dispatch, deliver to and/or accept from any Myanmar governmental authority (including, but not limited to, the Myanmar Investment Commission, the Directorate of Investment and Company Administration and the Companies' Registration Office) any and all documents in relation to the application for an MIC permit (with such amendments, alterations or additions thereto as he/she may, in his/her absolute discretion, think fit; his/her signature thereto shall be conclusive evidence of De Heus Myanmar Ltd.'s approval of such amendments, alterations or additions) and to pay all proper fees and costs in relation to the aforesaid; and

(b) to perform any and all other acts that he/she may deem necessary or desirable to procure the issuance of an MIC permit.

(Signature)

Jacobus Johannes De Heus

Designation: Managing Director De Heus Myanmar Ltd.

De Heus Animal Nutrition B.V.
Rubensstraat 175 6717 VE Ede-Wageningen P.O. Box 396 6710 BJ Ede The Netherlands Tel. +31 318 675 440 Fax +31 318 675 509
Website www.deheus.com VAT no. NL-0032.84.220.B01 Chamber of Commerce no. 16011201
Banker Rabobank International Utrecht Acc.no. 1009.23.305 BIC RABO NL 2 U IBAN NL 33 RABO 0100923305
a company of Royal De Heus

(Signature)
Marcus Leonardus Van Der Kwaak
Designation: Director De Heus Myanmar Ltd.

Johan Christiaan Van Den Ban
Director
De Heus Myanmar Ltd.

(Signature)
Johan Christiaan Van Den Ban
Designation: Director De Heus Myanmar Ltd.

De Heus Animal Nutrition B.V.
Rubensstraat 175 6717 VE Ede-Wageningen P.O. Box 396 6710 BJ Ede The Netherlands Tel. +31 318 675 440 Fax +31 318 675 509
Website www.deheus.com VAT no. NL-0032.84.220.B01 Chamber of Commerce no. 16011201
Banker Rabobank International Utrecht Acc.no. 1009.23.305 BIC RABO NL 2 U IBAN NL 33 RABO 0100923305
a company of Royal De Heus

13 GELDIG VOOR ALLE LANDEN
Valid for all countries / Valable pour tous les pays

14 OPMERKINGEN VAN BEVOEGDE INSTANTIES
Page reserved for the authorities responsible for issuing the passport /
Page réservée aux autorités compétentes pour délivrer le passeport

PASPOORT
PASSPORT
PASSEPORT

KONINKRIJK DER NEDERLANDEN
KINGDOM OF THE NETHERLANDS ROYAUME DES PAYS-BAS



type code 2 nationaliteit / nationality / nationalité
P NLD Nederlandse

documentnummer / document no. / no. du document
BJKRBKB29

3 naam / surname / nom
de Heus

4 voornamen / given names / prénoms
Jacobus Johannes

5 geboortedatum / date of birth / date de naissance
05 SEP/SEP 1969

6 geboorteplaats / place of birth / lieu de naissance
Ede

7 geslacht / sex / sexe
M/M



8 lengte / height / taille
1,87 m

9 datum van afgifte / date of issue / date de délivrance
14 OKT/OCT 2015

10 geldig tot / date of expiry / date d'expiration
14 OKT/OCT 2025

11 handtekening / signature

12 instantie / authority / autorité
Burg. van Baarn

P<NLDDE<HEUS<<JACOBUS<JOHANNES<<<<<<<<<<<<<<<
BJKRBKB298NLD6909057M2510147192804261<<<<<98

13 GELDIG VOOR ALLE LANDEN
Valid for all countries / Valable pour tous les pays

14 OPMERKINGEN VAN BEVOEGDE INSTANTIES
Page reserved for the authorities responsible for issuing the passport / Page réservée aux autorités compétentes pour délivrer le passeport

PASPOORT
passport | passeport

KONINKRIJK DER NEDERLANDEN
KINGDOM OF THE NETHERLANDS | ROYAUME DES PAYS-BAS

MODEL 2011



type / code / nationaliteit / nationality / nationalité
P NLD Nederlandse

documentnummer / document no. / no. du document
BM83224K8

1 naam / surname / nom
van der Kwaak

2 voornamen / given names / prénoms
Marcus Leonardus

4 geboortedatum / date of birth / date de naissance
12 APR/APR 1969

5 persoonsnummer / personal no. / identifiant personnel
139023471

6 geboorteplaats / place of birth / lieu de naissance
Lienden

7 geslacht / sex / sexe
M/M

8 lengte / height / taille
1,85 m

9 datum verstrekking / date of issue / date de délivrance
24 SEP/SEP 2013

10 geldig tot / date of expiry / date d'expiration
24 SEP/SEP 2018

11 handtekening / signature

12 instantie / authority / autorité
Burgemeester van Utrecht

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P<NLDVAN<DER<KWAAK<<MARCUS<LEONARDUS<<<<<<<<
BM83224K86NLD6904122M1809244139023471<<<<<42
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13 GELDIG VOOR ALLE LANDEN

Valid for all countries / Valable pour tous les pays

14 OPMERKINGEN VAN BEVOEGDE INSTANTIES

Page reserved for the authorities responsible for issuing the passport / Page reservée aux autorités compétentes pour délivrer le passeport

BF8F5JFR5

PASPOORT passport | passeport

KONINKRIJK DER NEDERLANDEN
KINGDOM OF THE NETHERLANDS | ROYAUME DES PAYS-BAS

MODEL 007



type / code / 1 nationaliteit / nationality / nationalité: P NLD Nederlandse

documentnummer / document no. / no. du document: BF8F5JFR5

2 naam / surname / nom: **van den Ban**

3 voornamen / given names / prénoms: Johan Christiaan

4 geboortedatum / date of birth / date de naissance: 02 AUG/AUG 1985

5 persoonsnummer / personal no. / identifiant personnel: 158166012

6 geboorteplaats / place of birth / lieu de naissance: Alkmaar

7 geslacht / sex / sexe: M/M

8 lengte / height / taille: 1,89 m

9 datum verstrekking / date of issue / date de délivrance: 02 JAN/JAN 2013

10 geldig tot / date of expiry / date d'expiration: 02 JAN/JAN 2018

11 handtekening / signature

12 instantie / authority / autorité: Burg. van Doetinchem

P<NLDVAN<DEN<BAN<<JOHAN<CHRISTIAAN<<<<<<<<<<

BF8F5JFR50NLD8508029M1801020158166012<< [illegible]60

The Netherlands Chamber of Commerce Commercial Register extract

Commercial Register No. 16011201

Legal entity

RSIN	003284220
Legal form	Private Limited Liability Company (Besloten Vennootschap)
Statutory name	De Heus Animal Nutrition B.V.
Corporate seat	Ede
Date of deed of incorporation	02-11-1927
Date of deed of last amendment to the Articles of Association	20-07-2011
Issued capital	EUR 5.740.321,00
Paid-up capital	EUR 5.740.321,00
Filing of the annual accounts	The annual accounts for the financial year 2014 were filed on 21-05-2015.

Company

Trade name	De Heus Animal Nutrition B.V.
Company start date	02-11-1927
Activities	SBI-code: 6420 - Financial holdings
Employees	0

Establishment

Establishment number	000020335091
Trade name	De Heus Animal Nutrition B.V.
Visiting address	Rubensstraat 175, 6717VE Ede
Postal address	Postbus 396, 6710BJ Ede Gld
Telephone number	+31318675420
Fax number	+31318675429
Date of incorporation	02-11-1927
This legal person has conducted the establishment since	30-09-1974
Activities	SBI-code: 6420 - Financial holdings For further information on activities, see Dutch extract.
Employees	0

Sole shareholder

Name	Koninklijke De Heus B.V.
Visiting address	Rubensstraat 175, 6717VE Ede
Registered under CR No.	09131865
Sole shareholder since	01-12-2011 (registration date: 02-12-2011)

Board members

Name	de Heus, Jacobus Johannes
Date and place of birth	05-09-1969, Ede
Date of entry into office	29-01-2004
Title	Algemeen directeur
Powers	Solely/independently authorised

The Netherlands Chamber of Commerce Commercial Register extract

Commercial Register No. 16011201

Name	de Heus, Koenraad Jacob
Date and place of birth	15-02-1972, Ede
Date of entry into office	29-01-2004
Title	Algemeen directeur
Powers	Solely/independently authorised

Authorised representatives

Name	Donkers, Marinus Martinus Jozef
Date and place of birth	12-03-1965, Son en Breugel
Date of entry into office	29-01-2004
Title	Directeur commerciële zaken
Contents of power of attorney	Full power of attorney
Name	Schipper, Gerrit Jan
Date and place of birth	28-09-1958, Barneveld
Date of entry into office	29-01-2004
Title	Directeur operationele zaken
Contents of power of attorney	Full power of attorney
Name	van der Kwaak, Marcus Leonardus
Date and place of birth	12-04-1969, Lienden
Date of entry into office	29-01-2004
Title	Directeur financiën
Contents of power of attorney	Full power of attorney

Extract was made on 12-11-2015 at 16.01 hours.
For extract

M.A.J. SCHENK

kamer van koophandel

Waarmerk
KvK

A certified extract is an official proof of registration in the Commercial Register. Certified extracts issued on paper are signed and contain a microtext and UV logo printed on 'optically dull' paper.

2015-11-12 16:01:12

Uittreksel Handelsregister Kamer van Koophandel

KvK-nummer 16011201	
Pagina 1 (van 2)	
Rechtspersoon	
RSIN	003284220
Rechtsvorm	Besloten Vennootschap
Statutaire naam	De Heus Animal Nutrition B.V.
Statutaire zetel	Ede
Datum akte van oprichting	02-11-1927
Datum akte laatste statutenwijziging	20-07-2011
Geplaatst kapitaal	EUR 5.740.321,00
Gestort kapitaal	EUR 5.740.321,00
ɛponering jaarstuk	De jaarrekening over boekjaar 2014 is gedeponeerd op 21-05-2015.
Onderneming	
Handelsnaam	De Heus Animal Nutrition B.V.
Startdatum onderneming	02-11-1927
Activiteiten	SBI-code: 6420 - Financiële holdings
Werkzame personen	0
Vestiging	
Vestigingsnummer	000020335091
Handelsnaam	De Heus Animal Nutrition B.V.
Bezoekadres	Rubensstraat 175, 6717VE Ede
Postadres	Postbus 396, 6710BJ Ede Gld
Telefoonnummer	0318675420
Faxnummer	0318675429
Datum vestiging	02-11-1927
Deze rechtspersoon drijft de vestiging sinds	30-09-1974
Activiteiten	SBI-code: 6420 - Financiële holdings Beheermaatschappij.
·erkzame personen	0
Enig aandeelhouder	
Naam	Koninklijke De Heus B.V.
Bezoekadres	Rubensstraat 175, 6717VE Ede
Ingeschreven onder KvK-nummer	09131865
Enig aandeelhouder sedert	01-12-2011 (datum registratie: 02-12-2011)
Bestuurders	
Naam	de Heus, Jacobus Johannes
Geboortedatum en -plaats	05-09-1969, Ede
Datum in functie	29-01-2004
Titel	Algemeen directeur
Bevoegdheid	Alleen/zelfstandig bevoegd

Uittreksel Handelsregister Kamer van Koophandel

KvK-nummer 16011201

Pagina 2 (van 2)

Naam	de Heus, Koenraad Jacob
Geboortedatum en -plaats	15-02-1972, Ede
Datum in functie	29-01-2004
Titel	Algemeen directeur
Bevoegdheid	Alleen/zelfstandig bevoegd

Gevolmachtigden

Naam	Donkers, Marinus Martinus Jozef
Geboortedatum en -plaats	12-03-1965, Son en Breugel
atum in functie	29-01-2004
Titel	Directeur commerciële zaken
Inhoud volmacht	Volledige volmacht
Naam	Schipper, Gerrit Jan
Geboortedatum en -plaats	28-09-1958, Barneveld
Datum in functie	29-01-2004
Titel	Directeur operationele zaken
Inhoud volmacht	Volledige volmacht
Naam	van der Kwaak, Marcus Leonardus
Geboortedatum en -plaats	12-04-1969, Lienden
Datum in functie	29-01-2004
Titel	Directeur financiën
Inhoud volmacht	Volledige volmacht

Uittreksel is vervaardigd op 12-11-2015 om 16.00 uur.
Voor uittreksel

M.A.J. SCHENK

kamer van koophandel

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1 Country: THE NETHERLANDS
This public document
2 has been signed by:
M.A.J. Schenk
3 acting in the capacity of:
official of the Chamber of Commerce
4 bears the seal/stamp of
--
--

Certified

5 in Utrecht 6. on **17-11-2018**
7 by the court registrar
8 no. 15/2895
9 Seal/stamp: 10 Signature:

A. Cabo

RECHTBANK MIDDEN-NEDERLAND

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country: THE NETHERLANDS
This public document
2. has been signed by:
M.A.J. Schenk
3. acting in the capacity of:
official of the Chamber of Commerce
4. bears the seal/stamp of
--
--

Certified

5. in Utrecht
6. on **17-11-2015**
7. by the court registrar
8. no. 15/2895
9. Seal/stamp:
10. Signature:

A. Cabo

RECHTBANK MIDDEN-NEDERLAND

Account Details & Transaction History

Account

0003074020-USD DE HEUS MYANMAR LTD.

OCBC BANK YANGON BRANCH
Current Account

Ledger Balance
5,231,946.19 USD

Opening Balance
5,231,946.19 USD

Available Balance
5,231,946.19 USD

Statement No.
-

Statement Date
-

Last updated as of 25 Jul 2017, 04:12:35

Transaction History

Hide Filter

Show More Details

○ By value date range

From

To

◉ By month

Select by month

July 2017

Total Debit: **68** Total Credit: **6** Total Debit Amount: **1,231,396.55 USD** Total Credit Amount: **6,401,325.68 USD**

Value Date	Transaction Description	Debit Amount	Credit Amount	Balance
01 Jul 2017	INT		127.97	62,145.03
04 Jul 2017	MSC	346.01		61,799.02
04 Jul 2017	MSC	476.60		61,322.42
05 Jul 2017	FEX		452,000.00	513,322.42
06 Jul 2017	MSC	18,550.07		494,772.35
06 Jul 2017	MSC	44,536.49		450,235.86
06 Jul 2017	MSC	505.96		449,729.90
06 Jul 2017	MSC		4,999,995.00	5,449,724.90
06 Jul 2017	MSC	140,000.00		5,309,724.90
06 Jul 2017	MSC	81,205.24		5,228,519.66
06 Jul 2017	MSC	101.51		5,228,418.15
06 Jul 2017	MSC	10.00		5,228,408.15
06 Jul 2017	MSC	60.00		5,228,348.15
06 Jul 2017	MSC	47,600.00		5,180,748.15
06 Jul 2017	MSC	59.50		5,180,688.65
06 Jul 2017	MSC	10.00		5,180,678.65
06 Jul 2017	MSC	60.00		5,180,618.65
06 Jul 2017	MSC	46,366.22		5,134,252.43
06 Jul 2017	MSC	57.96		5,134,194.47
06 Jul 2017	MSC	10.00		5,134,184.47
06 Jul 2017	MSC	60.00		5,134,124.47
06 Jul 2017	MSC	296.00		5,133,828.47
06 Jul 2017	MSC	25.00		5,133,803.47
06 Jul 2017	MSC	10.00		5,133,793.47
06 Jul 2017	MSC	60.00		5,133,733.47
07 Jul 2017	MSC	204.64		5,133,528.83
07 Jul 2017	MSC	57,700.00		5,075,828.83
07 Jul 2017	MSC	72.13		5,075,756.70
07 Jul 2017	MSC	10.00		5,075,746.70
07 Jul 2017	MSC	60.00		5,075,686.70
07 Jul 2017	MSC	5,000.00		5,070,686.70

Rabobank

Rabo Cash Management



Statement

Bank	RABOBANK	**BIC**	RABONL2U	**Opening balance**	1,681,920.69
IBAN/BBAN	NL33 RABO 0100 9233 05	**Debit amount**	0.00	**Date opening balance**	08/08/2017
Currency	EUR	**Credit amount**	4,237,755.01	**Closing balance**	5,919,675.70
Account name	100923305 DE HEUS ANIMAL NUTR. EUR	**Number**	1238	**Date closing balance**	08/09/2017

Name	Description	Value date	Debit	Credit
	AC19643871 00005 NETTING CAXF169989802	2017-08-09		4,237,755.01

Value Date	Transaction Description	Debit Amount	Credit Amount	Balance
07 Jul 2017	MSC	25.00		5,070,661.70
07 Jul 2017	MSC	10.00		5,070,651.70
07 Jul 2017	MSC	60.00		5,070,591.70
11 Jul 2017	MSC	17,175.25		5,053,416.45
11 Jul 2017	MSC	27,000.00		5,026,416.45
11 Jul 2017	MSC	33.75		5,026,382.70
11 Jul 2017	MSC	10.00		5,026,372.70
11 Jul 2017	MSC	60.00		5,026,312.70
12 Jul 2017	MSC	310.00		5,026,002.70
13 Jul 2017	MSC	30,199.27		4,995,803.43
14 Jul 2017	MSC	97,678.71		4,898,124.72
14 Jul 2017	MSC	96,339.73		4,801,784.99
17 Jul 2017	FEX		583,090.38	5,384,875.37
17 Jul 2017	MSC		140,000.00	5,524,875.37
18 Jul 2017	MSC	327.18		5,524,548.19
18 Jul 2017	MSC	55,176.00		5,469,372.19
18 Jul 2017	MSC	68.97		5,469,303.22
18 Jul 2017	MSC	10.00		5,469,293.22
18 Jul 2017	MSC	60.00		5,469,233.22
18 Jul 2017	MSC	29,304.70		5,439,928.52
18 Jul 2017	MSC	36.63		5,439,891.89
18 Jul 2017	MSC	10.00		5,439,881.89
18 Jul 2017	MSC	60.00		5,439,821.89
18 Jul 2017	MSC	4,800.00		5,435,021.89
18 Jul 2017	MSC	25.00		5,434,996.89
18 Jul 2017	MSC	10.00		5,434,986.89
18 Jul 2017	MSC	60.00		5,434,926.89
18 Jul 2017	MSC	1,323.19		5,433,603.70
18 Jul 2017	MSC	25.00		5,433,578.70
18 Jul 2017	MSC	10.00		5,433,568.70
18 Jul 2017	MSC	60.00		5,433,508.70
20 Jul 2017	MSC	43,235.19		5,390,273.51
20 Jul 2017	MSC	35,032.63		5,355,240.88
21 Jul 2017	FEX		226,112.33	5,581,353.21
21 Jul 2017	MSC	71,107.30		5,510,245.91
21 Jul 2017	MSC	17,166.12		5,493,079.79
21 Jul 2017	MSC	118,312.06		5,374,767.73
21 Jul 2017	MSC	45,633.81		5,329,133.92
21 Jul 2017	MSC	31,991.62		5,297,142.30
21 Jul 2017	MSC	65,044.80		5,232,097.50
21 Jul 2017	MSC	81.31		5,232,016.19
21 Jul 2017	MSC	10.00		5,232,006.19
21 Jul 2017	MSC	60.00		5,231,946.19

Account Details & Transaction History

Account

0003071040-EUR DE HEUS MYANMAR LIMITEI

OCBC BANK YANGON BRANCH
Current Account

Ledger Balance
59,055.40 EUR
Opening Balance
59,055.40 EUR

Available Balance
59,055.40 EUR

Statement No.
-

Statement Date
-

Last updated as of 25 Jul 2017, 04:12:35

Transaction History

Hide Filter

Show More Details

○ By value date range

From

To

◉ By month

Select by month

July 2017

Total Debit: **5** Total Credit: **0**

Total Debit Amount: **31,791.19 EUR** Total Credit Amount: **0.00 EUR**

Value Date	Transaction Description	Debit Amount	Credit Amount	Balance
11 Jul 2017	MSC	9,045.00		81,801 59
11 Jul 2017	MSC	25.00		81,776 59
11 Jul 2017	MSC	10.00		81,766 59
11 Jul 2017	MSC	60.00		81,706 59
21 Jul 2017	MSC	22,651 19		59,055 40

Any amount stated which has been converted from a foreign currency is based on an indicative rate only

Draft for Client's Approval

DE HEUS MYANMAR LIMITED

FINANCIAL STATEMENTS
MARCH 31, 2017
Currency – Myanmar Kyats

DE HEUS MYANMAR LIMITED

FINANCIAL STATEMENTS
MARCH 31, 2017

CONTENTS

STATEMENT OF MANAGEMENT'S RESPONSIBILITY

FOR DE HEUS MYANMAR LIMITED

It is the responsibility of the management to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of **De Heus Myanmar Limited** (the Company) as of March 31, 2017, and the statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes. In preparing these financial statements, the management is required to:

- Select suitable accounting policies and then apply them consistently: and
- Make judgments and estimates that are reasonable and prudent.

The management is responsible for keeping proper accounting recordhs which disclose with reasonable accuracy at any time the financial position of the Company. We, as the management committee, have general responsibility for taking such steps as are reasonably open to us to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of Management

·. Johan Van Den Ban Director De Heus Myanmar Limited	Mr. Jeroen Roomer Director De Heus Myanmar Limited

June 28, 2017

Ref: 253/D-55/2016-2017

INDEPENDENT AUDITOR'S REPORT

To the members of De Heus Myanmar Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **De Heus Myanmar Limited**, which comprise the statement of financial position as at March 31, 2017 and the statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Myanmar Financial Reporting Standard for Small and Medium-sized Entities (MFRS for SMEs) and the provision of the Myanmar Companies Act. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Myanmar Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of **De Heus Myanmar Limited** as at March 31, 2017, and of its financial performance and its cash flows for the year then ended in accordance with MFRS for SMEs and the provision of the Myanmar Companies Act.

Report on Other Legal and Regulatory Requirements

In accordance with the provisions of the Myanmar Companies Act, we also report that:

(i) we have obtained all the information and explanations we have required; and

(ii) books of account have been maintained by the Company as required by Section 130 of the Act.

Nay Min Thant (PA-466)
Partner
WIN THIN & ASSOCIATES
ERTIFIED PUBLIC ACCOUNTANTS

June 28, 2017

DE HEUS MYANMAR LIMITED
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2017
Currency – Myanmar Kyat

	Note	2017	2016
ASSETS			

	Note	2017	2016
Non-current Assets			
Property and equipment – Net	3	**15,856,263,322.27**	3,420,588,315.25
Intangible Assets – Net	4	**73,597,154.84**	-
		15,929,860,477.11	3,420,588,315.25
Current Assets			
Cash and cash equivalent	5	**4,939,761,177.35**	947,268,508.05
Account Receivable	6	**495,185,920.09**	-
Inventory	7	**4,592,124,635.45**	-
Other current assets	8	**1,435,080,002.75**	9,315,380.00
		11,462,151,735.64	956,583,888.05
		27,392,012,212.75	4,377,172,203.30

SHAREHOLDERS' EQUITY AND LIABILITIES

	Note	2017	2016
Shareholders' Equity			
Share Value USD 100 each Authorized capital 5,000 shares		**USD 500,000.00**	USD 500,000.00
Issued and paid-up capital 000 shares of USD 100 each	9	**617,000,000.00**	617,000,000.00
Advanced capital	10	**13,895,451,120.00**	2,168,078,360.00
Retained earning		**153,420,186.50**	(332,682,402.94)
		14,665,871,306.50	2,452,395,957.06
Current Liabilities			
Trade and Account Payable	11	**9,263,218,560.21**	1,924,776,246.24
Loan	12	**3,462,922,346.04**	-
		12,726,140,906.25	1,924,776,246.24
		27,392,012,212.75	4,377,172,203.30

See Accompanying Notes to the Financial Statements

Authenticated by Directors:

(1) **(2)**

DE HEUS MYANMAR LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR APRIL 1, 2016 TO MARCH 31, 2017

Currency – Myanmar Kyat

	Note	2017	2016
Revenue	13	**15,599,898,165.01**	-
(Less) Cost of sales		**12,067,135,883.75**	-
Gross Profit		**3,532,762,281.26**	-

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Other income	14	63,843,415.87	468,444.84
		3,596,605,697.13	468,444.84
Expenses			
Administration and general expenses	15	(2,503,792,583.95)	(357,557,273.35)
Finance expense	16	(283,950,022.43)	-
Foreign exchange loss		(322,760,501.31)	24,406,425.57
Total Expenses		(3,110,503,107.69)	(333,150,847.78)
Net Profit before tax		486,102,589.44	(332,682,402.94)
Tax expense		-	-
Net Profit After Tax		486,102,589.44	(332,682,402.94)
Other Comprehensive Income		-	-
Total Comprehensive Income		486,102,589.44	(332,682,402.94)

See accompanying Notes to the Financial Statements

Authenticated by Directors:

(1) (2)

DE HEUS MYANMAR LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR APRIL 1, 2016 TO MARCH 31, 2017
Currency –Myanmar Kyat

	2017	2016
ISSUED AND PAID-UP CAPITAL		
Opening	**617,000,000.00**	-
Addition	-	617,000,000.00
	617,000,000.00	617,000,000.00
ADVANCED CAPITAL		
Opening	**2,168,078,360.00**	-
Addition	**11,727,372,760.00**	2,168,078,360.00
	13,895,451,120.00	2,168,078,360.00
RETAINED EARNINGS		
Balance at beginning of year	**(332,682,402.94)**	-
Net profit / (loss) for the year	**486,102,589.44**	(332,682,402.94)
	153,420,186.50	(332,682,402.94)
	14,665,871,306.50	2,452,395,957.06

See accompanying Notes to the Financial Statements

Authenticated by Directors:

(1) (2)

DE HEUS MYANMAR LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR APRIL 1, 2016 TO MARCH 31, 2017

Currency –Myanmar Kyat

	2017	2016
Cash flows from operating activities		
Net profit/ (loss) before tax	**486,102,589.44**	(332,682,402.94)
Adjustment for		
Depreciation	**248,882,331.34**	-
Amortization	**6,031,309.26**	
Operating profit/(loss) before working capital changes	**741,016,230.04**	(332,682,402.94)
Working capital changes		
(Increase) / Decrease in inventory	**(495,185,920.09)**	-
(Increase) / Decrease in receivable	**(4,592,124,635.45)**	-
(Increase) / Decrease in other current assets	**(1,425,764,622.75)**	(9,315,380.00)
Increase / (Decrease) in Trade and Other payable	**10,120,364,660.01**	1,924,776,246.24
Cash generated from operation	**4,348,305,711.76**	1,582,778,463.30
Cash paid-Commercial tax	-	-
-Income tax	-	-
Net cash flow from operating activities	**4,348,305,711.76**	1,582,778,463.30
Cash flows from investing activities		
Purchase of property and equipment	**(12,684,557,338.36)**	(3,420,588,315.25)
urchase of intangible asset	**(79,628,464.10)**	-
Net cash used in investing activities	**(12,764,185,802.46)**	(3,420,588,315.25)
Cash flows from financing activities		
Increase / (decrease) in issued and paid-up capital	-	617,000,000.00
Increase / (decrease) in advance capital	**11,727,372,760.00**	2,168,078,360.00
Increase / (decrease) in loan	**681,000,000.00**	-
Net cash (used)/provided in financing activities	**12,408,372,760.00**	2,785,078,360.00
Net increase / (decrease) in cash and cash equivalent	**3,992,492,669.30**	947,268,508.05
Cash and cash equivalent at beginning of year (Note 5)	**947,268,508.05**	-
Cash and cash equivalent at end of period	**4,939,761,177.35**	947,268,508.05

Authenticated by Directors:

(1) **(2)**

DE HEUS MYANMARLIMITED

NOTES TO THE FINANCIAL STATEMENTS

Currency – Myanmar Kyats

1. **General information**

De Heus Myanmar Limited was incorporated in the Union of Myanmar as a foreign company under the Myanmar Companies Act, as per certificate of incorporation No.303FC/2015-2016 dated July 8, 2015 issued by the Ministry of National Planning and Economic Development. The Company is a 100% foreign owned Private Limited company incorporated in the Union of Myanmar.

The validity of the Certificate of Incorporation issued to the Company is five years expiring on July 7, 2020.

In accordance with Section 27A of The Myanmar Companies Act, the Company has been issued Permit No. No.303FC/2015-2016, dated July 8, 2015 so as to carry out service activities in Myanmar.

The financial statements relate to the period from 1 April, 2016 to 31 March, 2017.

The registered office of the Company is situated at Plot No.(s), 306-307 and 308, Myaung Dakar Industrial Zone, Hmawbi Township, Yangon, Myanmar.

2. Summary of Significant Accounting Policies

A. Basis of preparation

The accompanying financial statements have been prepared in accordance with Myanmar Financial Reporting Standards and are based on historical cost convention. In preparing these financial statements, certain reclassifications and rearrangements have been made in 2016 financial statements to conform to the classification used in 2017.

B. Foreign Currency Translation

(1) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of primary economic environment in which the entity operates (the 'functional currency'). The financial statements are presented in Myanmar Kyat, which is the presentation currency of the Company.

(2) Transactions and balances

Foreign currency transactions are translated into the functional currency at the exchange rate prevailing on the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement.

Use of estimates and judgments

The preparation of the financial statements in conformity with MFRS requires management to make judgments, estimates and assumption that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

D. Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is charged under straight line method over the estimated useful lives of these assets.

Though depreciation of assets begins when it is available for use, during the audit period they are not in the condition necessary to be capable of operating in the manner intended by management.

Leasehold Land	2%
Building	2.5%
Motor Vehicle	12.50%
Machinery	6.25%

Computer equipment	20.00%
Furniture & Fixture	5.00%
Office Equipment	5.00%
Printer	10.00%
IT Equipment	20.00%

E. Intangible Assets

The company recognizes software as an intangible asset. Intangible assets are accounted at their historical cost less accumulated amortization. Amortization is calculated by the straight-line method during the useful life for 5 years.

F. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and deposits with OCBC bank, Kanbawza Bank, YOMA Bank and BIDV Bank.

G. Trade and other receivables

Trade and other receivables are stated at the principal amount outstanding, net of any allowance for uncollectible amount.

H. Trade and other payables

Trade and other payables are stated at nominal value.

I. Revenue Recognition

Revenue is recognized upon issue of sale invoice.

J. Related Party

A party is related to an entity if:

(a) Directly, or indirectly through one or more intermediaries, the party:
   (i) controls, is controlled by, or is under common control with, the entity (this includes parents, subsidiaries and fellow subsidiaries);
   (ii) has an interest in the entity that gives it significant influence over the entity; or
   (iii) has joint control over the entity;

(b) The party is an associate of the entity;

(c) The party is a joint venture in which the entity is a venture;

(d) The party is a member of key management personnel of the entity or its parents;

(e) The party is a close member of the family of any individual referred to in (a) or (d);

(f) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e);

(g) The party is a post-employment benefit plan for the benefit of employees of the entity, or of the entity, or of any entity that is a related party of the entity.

3. **Property, plant and equipment (Net)**

The details of this account are as follows:

	Leasehold Land	Building	Motor Vehicle	Machinery	Computer Equipment	Furniture & Fixture	Office Equipment	IT Equipment	Printer	Total
2016-2017										
Cost										
At April 1, 2016	971,997,358.55	1,767,622,990.32	20,214,500.00	660,188,466.38	565,000.00	-	-	-	-	3,420,588,315.25
Addition	-	7,327,146,950.58	122,357,110.00	4,640,950,296.55	21,496,714.00	78,065,951.00	213,056,255.60	280,709,002.63	775,058.00	12,684,557,338.36
At March 31, 2017	**971,997,358.55**	**9,094,769,940.90**	**142,571,610.00**	**5,301,138,762.93**	**22,061,714.00**	**78,065,951.00**	**213,056,255.60**	**280,709,002.63**	**775,058.00**	**16,105,145,653.61**
At April 1, 2016	-	-	-	-	-	-	-	-	-	-
Charge for the financial year	8,099,977.99	92,078,060.01	7,425,604.69	113,136,569.47	1,036,276.25	1,614,433.98	3,316,729.99	22,142,384.88	32,294.08	248,882,331.34
At March 31, 2017	**8,099,977.99**	**92,078,060.01**	**7,425,604.69**	**113,136,569.47**	**1,036,276.25**	**1,614,433.98**	**3,316,729.99**	**22,142,384.88**	**32,294.08**	**248,882,331.34**
Net Book Value at March 31, 2017	963,897,380.56	9,002,691,880.89	135,146,005.31	**5,188,002,193.46**	**21,025,437.75**	**76,451,517.02**	**209,739,525.61**	**258,566,617.75**	**742,763.92**	**15,856,263,322.27**
2015-2016										
Cost										
At April 1, 2015	-	-	-	-	-	-	-	-	-	-
Addition	971,997,358.55	1,767,622,990.32	20,214,500.00	660,188,466.38	565,000.00	-	-	-	-	3,420,588,315.25
At March 31, 2016	971,997,358.55	1,767,622,990.32	20,214,500.00	660,188,466.38	565,000.00	-	-	-	-	3,420,588,315.25
At April 1, 2015	-	-	-	-	-	-	-	-	-	-
Charge for the financial year	-	-	-	-	-	-	-	-	-	-
At March 31, 2016	-	-	-	-	-	-	-	-	-	-
Net Book Value at March 31,2016	971,997,358.55	1,767,622,990.32	20,214,500.00	660,188,466.38	565,000.00	-	-	-	-	3,420,588,315.25

4. Intangible Assets

Details are as follows:

	2016	2015
Software	**79,628,464.10**	-
	79,628,464.10	-
Less: accumulated amortization		
Charged to this year	**6,031,309.26**	-
	6,031,309.26	-
	73,597,154.84	-

5. Cash and cash equivalent

Cash and cash equivalent consist of:

	2017	2016
Cash on hand	**58,433,067.00**	628,800.00
Cash at Bank	**4,881,328,110.35**	946,639,708.05
	4,939,761,177.35	947,268,508.05

6. Account Receivable

The amount K 495,185,920.09 represents the receivable for selling the animal nutritious products.

7. Inventory

Inventory consists of:

	2017	2016
Finished good	**935,213,714.77**	-
Packaging	**192,415,058.50**	-
Raw Materials	**3,381,300,618.14**	-
Work In Progress	**2,731,157.10**	-
Goods In Transit	**80,464,086.94**	-
	4,592,124,635.45	-

8. Other current assets

Other current assets consist of

	2017	2016
De Heus Myanmar B.V Company- SAPA project	**52,206,390.00**	6,615,380.00
Deposit	**9,270,000.00**	2,700,000.00
Prepaid	**695,995,780.82**	-
Advances	**60,988,689.09**	-
Construction in Progress	**616,619,142.84**	-
	1,435,080,002.75	9,315,380.00

9. Issued and paid-up capital

The equity share of the Company is registered as issued and paid-up capital as follow:

	2017		2016	
	Number of Share	**K**	Number of Share	K
De Heus Myanmar B.V	**4,999**	**616,876,600.00**	4,999	616,876,600.00
De Heus Animal Nutrition B.V	**1**	**123,400.00**	1	123,400.00
At the end of the year	**5,000**	**617,000,000.00**	5,000	617,000,000.00

10. Advance capital

The amount K 13,895,451,120.00 represents the amount of share contribution already received but not yet allotted and filled with the Registrar of the Companies under the Myanmar Companies Act.

11. Trade and other payables

Trade and other payables consist of

	2017	2016
Trade Payable- Non Related Parties	**809,574,363.80**	-
Deheus LLC	**43,584,000.00**	-
Other Payable	**5,234,601,188.80**	66,023,850.00
De Heus Myanmar B.V Company	**1,900,425,275.91**	1,768,329,659.14
Advanced Sale Customers	**690,925,190.07**	-
Withholding Tax Payable	**102,194,228.11**	64,538,810.10
Accrued Expense	**481,914,313.52**	25,883,927.00
	9,263,218,560.21	1,924,776,246.24

12. Loan

Loan consists of

	2017	2016
Loan	***681,000,000.00**	-
Trade Loan	****2,781,922,346.04**	-
	3,462,922,346.04	

* The loan amount K 681,000,000 from Oversea-Chinese Banking Corporation Limited for USD 500,000 with the interest rate 4.9% per annum at 19 Dec 2016 for 6-months period.

** The trade loan from Oversea-Chinese Banking Corporation Limited.

13. Revenue

The amount of K 15,599,898,165.01 represents income from selling the animal nutritious products.

14. Other Income

Other income consists of:

	2017	2016
Scrap Sales	32,404,320.00	-
Others	29,695,476.70	-
Interest Income from Bank	1,743,619.17	-
	63,843,415.87	-

15. Administration and general expenses

Administration and general expenses consist of

	2017	2016
Personnel Costs	585,430,725.00	-
Depreciation and amortization	254,913,640.60	-
Discount Allowed	380,169,395.00	-
Transportation Expense	156,561,175.00	-
Other Costs	1,126,717,648.35	357,557,273.35
	2,503,792,583.95	357,557,273.35

16. Finance expense

Finance expense consists of:

	2017	2016
Trade Loan Interest	8,589,596.32	-
Bank Loan Interest	275,360,426.11	
	283,950,022.43	-

17. Related Party Transaction

The Company had carried out the following related party transactions during the year:

Particular	Amount (K)
Transactions with:	
De Heus Myanmar B.V Company	
Other current assets (SAPA project)	52,206,390.00
Other payable	1,900,425,275.91
De Heus LLC	
Account Payable	43,584,000.00

18. Authorization of Financial Statements

The financial statements of the Company for the year ended March 31, 2017 were authorized for issue on June 28, 2017.

Financial report 2016

De Heus Animal Nutrition B.V.

... Animal Nutrition B.V.
...straat 175
...
...ber: 16011201
... of Commerce

CONTENTS

DIRECTORS' REPORT

Directors' report

The directors' report can be consulted at the companies premises.

FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2016 (Before appropriation of result)

ASSETS		31 December 2016	x € 1.000	31 December 2015	x € 1.000
NON CURRENT ASSETS					
Intangible Fixed Assets	6.		63.200		46.712
Tangible fixed assets	7.				
Property, buildings and plants		137.442		116.508	
Equipment and machinery		127.145		116.146	
Other fixed assets		5.975		5.704	
Fixed assets under construction		17.160		29.394	
			287.722		267.752
Financial fixed assets	8.				
Associates		8.493		6.543	
Loans		12.208		9.193	
Other securities		1.388		1.386	
Deferred tax asset		11.677		20.935	
			33.766		38.057
CURRENT ASSETS					
Inventories					
Raw materials		128.997		106.758	
Livestock		4.134		4.907	
Finished products and goods for resale		19.268		15.865	
Prepayments on inventories		5.938		4.266	
			158.337		131.796
Receivables	9.				
Trade receivables		259.632		256.024	
Receivables from group companies		401		291	
Taxes and social securities		15.271		16.114	
Other receivables		25.602		17.945	
			300.906		290.374
Cash and cash equivalents	10.		26.936		34.670
			870.867		809.361

EQUITY AND LIABILITIES		31 December 2016 x € 1.000		31 December 2015 x € 1.000	
GROUP EQUITY					
Group equity	11.				
Equity		392.666		362.635	
Minority interest		25.153		17.902	
			417.819		380.537
LIABILITIES					
Provisions	12.				
Deferred tax liabilities		7.854		7.855	
Pension benefits		1.817		1.838	
Other provisions		8.439		18.615	
			18.110		28.308
Non-current liabilities	13.				
Long-term loans and borrowings		69.613		25.140	
Other non-current liabilities		614		658	
			70.227		25.798
Current liabilities	14.				
Bank overdrafts		67.607		98.090	
Trade payables		170.086		168.164	
Liabilities to group companies		370		14.258	
Taxes, social securities, pension liabilities		7.487		7.915	
Other current liabilities		119.161		86.291	
			364.711		374.718
			870.867		809.361

CONSOLIDATED INCOME STATEMENT FOR 2016

		For the year ended 31 December 2016 x € 1.000	For the year ended 31 December 2015 x € 1.000
Revenue	16.	2.614.869	2.362.999
Cost of sales		2.185.576	1.984.100
Gross profit		**429.293**	**378.899**
Other operating income/expenses	16.	5.194	2.206
Operating income		**434.487**	**381.105**
Personnel expenses	17.	138.808	115.317
Depreciation and amortisation	18.	40.784	30.264
Other operating expenses	19.	170.108	138.097
Operating expenses		**349.700**	**283.678**
Operating profit		**84.787**	**97.427**
Interest income and other financial income	20.	10.241	1.316
Interest expenses and other financial expenses	20.	-7.654	-13.913
		2.587	-12.597
Profit on ordinary activities before tax		**87.374**	**84.830**
Share of result of associates		877	1.686
Taxation on result of ordinary activities	21.	17.115	19.543
Profit on ordinary activities after tax		**71.136**	**66.973**
Minority interest		-6.704	-9.824
Profit for the year		**64.432**	**57.149**

CONSOLIDATED CASH FLOW STATEMENT FOR 2016

		For the year ended 31 December 2016 x € 1.000		For the year ended 31 December 2015 x € 1.000
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating profit		84.787		97.427
Adjustments for:				
Depreciation/amortization (18.)	40.784		30.405	
Movements in provisions (12.)	-10.371		6.819	
		30.413		37.224
Changes in working capital				
Inventories	-25.580		-10.326	
Receivables (9.)	-11.077		-23.990	
Current liabilities exclusive of bank overdrafts (14.)	19.123		14.354	
		-17.534		-19.962
Cash generated from operations		97.335		114.689
Interest received and other financial income (20.)	774		1.333	
Interest paid and other financial expenses (20.)	-7.816		-4.474	
Taxation on result (21.)	-14.018		-23.971	
Received dividend	0		594	
		-21.060		-26.518
Net cash generated from operating activities		76.275		88.171
CASH FLOWS FROM INVESTING ACTIVITIES				
(Dis)investment in associates and subsidiaries (8.)	-12.151		-26.402	
Purchases of (in)tangible fixed assets (6., 7.)	-56.418		-65.218	
Proceeds from sales of (in)tangible fixed assets (6., 7.)	1.812		2.971	
Purchases of financial assets (8.)	-2.559		-3.881	
Proceeds from sales of financial assets (8.)	0		1.511	
Net cash used in investing activities		-69.316		-91.019
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from long-term loans (13.)	50.533		18.118	
Repayments of long-term loans (13.)	-8.382		-9.949	
Proceeds from other borrowings (14.)	0		87	
Repayments of other borrowings (14.)	0		-59	
Dividends paid	-37.500		[illegible]	
Net cash generated from financing activities		4.651		-81.494
Net cash flows		11.610		-84.341

Movements in cash and cash equivalents can be broken down as follows:

IN € X 1.000	2016	2015
At 1 January	-63.420	39.969
Movements during the year	11.610	-84.340
Movements in exchange rates	11.139	-19.049
At 31 December	**-40.671**	**-63.420**

IN € X 1.000	2016	2015
Cash and cash equivalents	26.936	34.670
Bank overdrafts	-67.607	-98.090
Sum of cash and cash equivalents and bank overdrafts	**-40.671**	**-63.420**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

1.1 ACTIVITIES

The operations of De Heus Animal Nutrition B.V. ('The Company') and its group companies ('The Group') are mainly comprised of:

- supplying animal feed and livestock;
- commodity trade;
- sharing financing;
- cash management and;
- administrative, tax and legal support.

1.2 GOING CONCERN

The present accounting policies of valuation and determination of result used are based on the assumption of going concern of the Company.

1.3 REGISTERED OFFICE

De Heus Animal Nutrition B.V. has its registered office at Rubensstraat 175, 6717 VE Ede and is registered at the chamber of commerce under number 16011201

1.4 GROUP STRUCTURE

The shares of De Heus Animal Nutrition B.V. are held by Koninklijke De Heus B.V. registered at the office at Rubensstraat 175 in Ede.

1.5 CHANGES IN ACCOUNTING POLICIES

The accounting policies have not changed in 2016.

1.6 CHANGES IN ACCOUNTING ESTIMATES

The accounting estimates have not changed in 2016.

1.7 ESTIMATES

The preparation of financial statements in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. If necessary for the purposes of providing the view required under Section 362, subsection 1, Book 2 of the Dutch Civil Code, the nature of these estimates and judgements, including the related assumptions, is disclosed in the notes to the financial statement items in question. Main areas where estimates are relevant are provisions for doubtful debts, maintenance and other provision.

1.8 CONSOLIDATION

The consolidation includes the financial information of De Heus Animal Nutrition B.V., its group companies and other entities in which it exercises control or whose central management it conducts. Group companies are entities in which De Heus Animal Nutrition B.V. exercises direct or indirect control based on a shareholding of more than one half of the voting rights, or whose financial and operating policies it otherwise has the power to govern. Potential voting rights that can directly be exercised at the balance sheet date are also taken into account.

Group companies and other entities in which De Heus Animal Nutrition B.V. exercises control or whose central management it conducts are consolidated in full. Minority interests in group equity and group result are disclosed separately.

The Company's interests in joint ventures are accounted for by proportional consolidation. An entity qualifies as a joint venture if its participants exercise joint control under a collaborative agreement.

Intercompany transactions, profits and balances amongst group companies and other consolidated entities are eliminated, unless these results are realised through transactions with third parties. Unrealised losses on intercompany transactions are eliminated as well, unless such losses qualify as an impairment. The accounting policies of group companies and other consolidated entities have been changed where necessary, in order to align them with the prevailing group accounting policies.

An overview of the required information which is in accordance with Section 379 and Section 414, Book 2, of the Netherlands Civil Code, is as follows:

Consolidated companies

COMPANY	REGISTERED OFFICE	%
Alema Koudijs Feed PLC	Debre Zeit, Ethiopia	51
De Heus a.s.	Marefy, Czech Republic	100
De Heus Brazil B.V.	Ede, The Netherlands	100
De Heus DOO	Šabac, Serbia	100
De Heus Ghana B.V. *	Ede, The Netherlands	100
De Heus Group B.V.	Ede, The Netherlands	100
De Heus India B.V.	Ede, The Netherlands	100
De Heus Indonesië B.V. *	Ede, The Netherlands	100
De Heus Indústria e Comércio de Nutrição Animal Ltda	Rio Claro, Brazil	100
De Heus Koudijs Animal Nutrition B.V.	Ede, The Netherlands	100
De Heus LLC	Ben Cat, Vietnam	100
De Heus Myanmar B.V.	Ede, The Netherlands	100
De Heus Nederland B.V.	Ede, The Netherlands	100
De Heus Rusland B.V.	Ede, The Netherlands	100
De Heus S.p.z.o.o.	Leçzyca, Poland	100
De Heus Safe Pork B.V. *	Ede, The Netherlands	100
De Heus SFS B.V.	Ede, The Netherlands	100
De Heus Tsjechië B.V. *	Ede, The Netherlands	100
De Heus Zuid Afrika B.V.	Ede, The Netherlands	100
Koudijs Kapo Feed Ltd.	Cairo, Egypt	51
PT Deheus Nutrisi Indonesia *	South Jakarta, Indonesia	100

The full list of associates and other capital interests can be consulted at the companies premises. The associates and other capital interests followed by an asterisk were acquired or incorporated in 2016.

1.9 SECTION 402, BOOK 2 OF THE DUTCH CIVIL CODE

Since the income statement for 2016 of De Heus Animal Nutrition B.V. is included in the consolidated financial statements, an abridged income statement has been disclosed (in the company financial statements) in accordance with Section 402, Book 2 of the Dutch Civil Code.

1.10 RELATED PARTIES

All legal entities that can be controlled, jointly controlled or significantly influenced are considered to be a related party. Also entities which can control De Heus Animal Nutrition B.V. are considered to be a related party. In addition, statutory directors, other key management of De Heus Animal Nutrition B.V. or the ultimate parent company are regarded as related parties.

Significant transactions with related parties are disclosed in the notes insofar as they are not transacted under normal market conditions. The nature, extent and other information is disclosed if this is required for to provide the true and fair view.

All group companies, participating interests and capital interests, as included in Financial Assets, are regarded as related parties. Transactions between group companies are eliminated in the consolidation.

1.11 ACQUISITIONS AND DISPOSALS OF GROUP COMPANIES

Identifiable assets acquired and liabilities assumed in a business combination are recognised in the consolidated financial statements from the acquisition date, being the moment that control can be exercised over the acquired company.

The acquisition price consists of the cash consideration, or equivalent, agreed for acquiring the company plus any directly attributable expenses. If the acquisition price exceeds the net amount of the fair value of the identifiable assets and liabilities, the excess is capitalised as goodwill under intangible assets. If the acquisition price is lower than the net amount of the fair value of the identifiable assets and liabilities, the difference (i.e. negative goodwill) is disclosed under accruals and deferred income (refer to note 3.13).

Entities continue to be consolidated until they are sold; they are deconsolidated from the date that control ceases and if they are classified as disposal groups held-for-sale.

1.12 ACCOUNTING POLICIES FOR THE CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. The cash items disclosed in the cash flow statement are comprised of cash and cash equivalents except for deposits with a maturity over three months. Cash flows denominated in foreign currencies have been translated at average estimated exchange rates. Exchange differences affecting cash items are shown separately in the cash flow statement. Interest paid and received, dividends received and income taxes are included in cash from operating activities. Dividends paid are recognised as cash used in financing activities. The purchase consideration paid for the acquired group company was recognised as cash used in investing activities where it was settled in cash. Any cash and cash equivalents in the acquired group company were deducted from the purchase consideration. Transactions not resulting in inflow or outflow of cash, including finance leases, are not recognised in the cash flow statement. Payments of finance lease instalments qualify as repayments of borrowings under cash used in financing activities and as interest paid under cash generated from operating activities.

2. GENERAL POLICIES

2.1 GENERAL

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

2.2 COMPARISON WITH PREVIOUS YEAR

The valuation principles and method of determining the result are the same as those used in the previous year.

2.3 FOREIGN CURRENCIES

Functional currency

Items included in the financial statements of group companies are measured using the currency of the primary economic environment in which the respective group company operates (the functional currency). The consolidated financial statements are presented in euro, which is the functional and presentation currency of De Heus Animal Nutrition B.V.

The exchange rate of the euro compared to the main exchange rates included in the financial statements are:

		BALANCE SHEET		INCOME STATEMENT	
		31-12-16	31-12-15	2016	2015
USD	American Dollar	1,0516	1,0861	1,1070	1,1103
PLN	Polish Zloty	4,4049	4,2635	4,3621	4,1836
CZK	Czech Crown	27,0220	27,0280	27,0356	27,2851
ZAR	South African Rand	14,4531	16,8045	16,2682	14,1782
EGP	Egyptian Pound	19,1582	8,5247	11,0863	8,5481
ETB	Ethiopian Birr	23,5560	23,0895	24,2367	23,042
VND	Vietnamese Dong	23.900,500	24.478,500	24.753,290	24.336,561
RUB	Russian Ruble	64,4810	79,2600	74,1236	67,9931
BRL	Brazilean Real	3,4227	4,3017	3,8559	3,6993

Transactions, receivables and debts

Foreign currency transactions in the reporting period are translated into the functional currency using the exchange rates prevailing on the dates of the transactions.
Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange prevailing on the balance sheet date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates are recognised in the income statement, except when deferred in equity as qualifying hedges (refer to note 2.5). Translation differences on non-monetary assets held at cost are recognised using the exchange rates prevailing on the dates of the transactions.

Translation differences on non-monetary assets such as equities held at fair value through profit or loss are recognised through profit or loss as part of the fair value gain or loss.

Translation differences on intragroup long-term loans that effectively constitute an increase or decrease in net investments in a foreign operation are directly recognised in equity as a component of the legal reserve for translation differences.

Translation differences on foreign currency loans contracted to finance a net investment in a foreign operation are recognised in the legal reserve for translation differences if and when such loans effectively hedge the exchange rate exposure on that net investment in a foreign operation.

Group companies

Assets and liabilities of consolidated subsidiaries with a functional currency different from the presentation currency are translated at the rate of exchange prevailing on the balance sheet date, income and expenses are translated at average exchange rates during the financial year. Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of these subsidiaries and translated at the closing rate. Any resulting exchange differences are taken directly to the legal reserve for translation differences within equity.

2.4 LEASING

Financial leasing

The company leases some of the machinery, whereby it retains substantially all the risks and rewards of ownership of these assets. These assets are recognised on the balance sheet upon commencement of the lease contract at the lower of the fair value of the asset or the discounted value of the minimum lease payments. The lease instalments to be paid are divided into a repayment and an interest portion, using the annuity method. The liabilities under the lease, excluding the interest payments, are included under long-term debts.

The interest component is included in the income statement for the duration of the contract on the basis of a fixed interest percentage of the average remaining redemption component. The assets are depreciated over the remaining economic life or, if shorter, the duration of the contract.

Operational leasing

The company may have lease contracts whereby a significant part of the risks and rewards associated with ownership are not for the benefit of nor incurred by the company. Such lease contracts are recognised as operational leasing. Lease payments are recorded on a straight-line basis, taking into account reimbursements received from the lessor, in the income statement for the duration of the contract.

2.5 FINANCIAL INSTRUMENTS

Financial instruments are used to reduce the exchange risk. Foreign exchange instruments are used to reduce the exchange risk arising from operating activities and financing in foreign currency. Forward exchange contracts with a term of up to one year are used to hedge exchange risks from operating activities.

3. ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

3.1 INTANGIBLE FIXED ASSETS

Intangible fixed assets are stated at historical cost less amortisation. Impairments are taken into consideration; this is relevant in the event that the carrying amount of the asset (or of the cash-generating unit to which the asset belongs) is higher than its realisable value.
With regard to the determination as to whether an intangible fixed asset is subject to an impairment, please refer to the relevant section.

Development costs

Research costs are recognised in the income statement. Expenditure on development projects is capitalised as part of the production cost if it is likely from both a commercial and technical perspective that the project will be successful (i.e.: if it is likely that future economic benefits will be realised) and the cost can be determined reliably. A legal reserve has been recognised within equity with regard to the recognised development costs for the capitalised amount. The amortisation of capitalised development costs commences at the time when the commercial production starts and takes place over the expected future useful life of the asset.

Concessions, licences and intellectual property

Costs of intangible assets other than those internally generated, including patents and licences, are valued at acquisition cost and amortised on a straight-line basis over their estimated future useful lives, with a maximum of 20 years.

Goodwill

Goodwill resulting from acquisitions and calculated in accordance with section 'Acquisition and disposal of group companies' is capitalised and amortised on a straight-line basis over the estimated economic life, with a maximum of 10 years.

Negative goodwill is released in the income statement to the extent that charges and losses occur, if it is taken into account in the allocation of the acquisition and these charges and losses can be measured reliably. If expected charges and losses have not been taken into account, the negative goodwill is released based on the weighted average of the remaining life of the acquired amortisable assets. Insofar as the negative goodwill exceeds the fair value of the non-monetary assets identified, the surplus is recognised directly in the income statement.

Other intangible fixed assets
Costs of intangible assets other than those internally generated, including patents and licenses, are valued at acquisition cost and amortised on a straight-line basis over their estimated future useful lives.

Software licenses acquired are capitalised at acquisition cost and amortised over their estimated future useful lives. Expenditures that are attributable to the production of identifiable and unique software products controlled by the Group are capitalized. When internally produced, such assets are capitalized if future economic benefits are probable and the expenditure can be reliably measured. Costs associated with maintaining computer software and research expenditure are recognised in the income statement.

3.2 TANGIBLE FIXED ASSETS

Land and buildings are stated at historical cost plus expenditure that is directly attributable to the acquisition of the items, less straight-line depreciation over their estimated useful lives. Land is not depreciated. Allowance is made for any impairment losses expected at the balance sheet date. For details on how to determine whether property, plant or equipment is impaired, please refer to note 3.4.

Other non-current assets are valued at historical cost or manufacturing price including directly attributable expenditure, less straight-line depreciation over their estimated useful lives and impairment losses. The manufacturing price is comprised of the cost of raw materials and consumables, and also includes expenditure directly attributable to an asset's manufacturing, including installation costs.

Interest paid can be included in the manufacturing price if it takes considerable time to put an asset into use.

Investment subsidies are deducted from the historical cost or manufacturing price of the assets to which the subsidies relate.

If land was purchased with buildings with the intention to demolish or remove these buildings and to construct new buildings any carrying amount of the buildings and any demolition costs should be included in the acquisition price of the land.

A provision for major repairs to buildings has been formed for future repairs. Allocations to the provision are determined based on the estimated amount of the repairs and the intervals between major repairs.

3.3 FINANCIAL FIXED ASSETS

Group companies and associates
Group companies and associates over which significant influence can be exercised, are valued according to the net asset value method. In the event that 20% or more of the voting rights can be exercised, it may be assumed that there is significant influence.

The net asset value is calculated in accordance with the accounting principles that apply for these financial statements; with regard to participations in which insufficient data is available for adopting these principles, the valuation principles of the respective participation are applied.

If the valuation of an associate based on the net asset value is negative, it will be stated at nil. If and insofar as De Heus Animal Nutrition B.V. can be held fully or partially liable for the debts of the associate, or has the firm intention of enabling the participation to settle its debts, a provision is recognised for this.

Newly acquired associates are initially recognised on the basis of the fair value of their identifiable assets and liabilities at the acquisition date. For subsequent valuations, the principles that apply for these financial statements are used, with the values upon their initial recognition as the basis.

The amount by which the carrying amount of the associate has changed since the previous financial statements as a result of the net result achieved by the associate is recognised in the income statement.

Participations over which no significant influence can be exercised are valued at historical cost. The result represents the dividend declared in the reporting year, whereby dividend not distributed in cash is valued at fair value.

In the event of an impairment loss, valuation takes place at the realisable value (see also section "Impairment of fixed assets"); an impairment is recognised and charged to the income statement.

Loans to associates
Receivables recognised under financial fixed assets are initially valued at the fair value less transaction cost. These receivables are subsequently valued at amortised cost. For determining the value, any impairments are is taken into account.

Securities
Securities are recognised initially at fair value. Securities can, for the subsequent valuation, be divided into securities that are held for trading and securities that are not held for trading, being equity instruments or bonds. Securities which are held for trading are carried at fair value after initial recognition. Changes in the fair value are recognised directly in the income statement.

Deferred tax assets
Deferred tax assets are recognised for all deductible temporary differences between the value of the assets and liabilities under tax regulations on the one hand and the accounting policies used in these financial statements on the other, on the understanding that deferred tax assets are only recognised insofar as it is probable that future taxable profits will be available to offset the temporary differences and available tax losses.

The calculation of the deferred tax assets is based on the tax rates prevailing at the end of the reporting year or the rates applicable in future years, to the extent that they have already been enacted by law.

Deferred income taxes are recognised at nominal value.

Other receivables
Other receivables presented under financial assets include issued loans and other receivables as well as purchased loans that will be held to their maturity date. These receivables are initially measured at fair value and subsequently carried at amortised cost. If loans are issued at a discount or premium, the discount or premium is recognised through profit or loss over the maturities of the loans using the effective interest method. Also transaction costs are included in the initial valuation and recognised through profit or loss as part of the effective interest method. Impairment losses are deducted from amortised cost and expensed in the income statement.

3.4 IMPAIRMENT OF FIXED ASSETS

As at each balance sheet date, the Company tests whether there are any indications of assets being subject to impairment. If any such indications exist, the recoverable amount of the asset is determined. If this proves to be impossible, the recoverable amount of the cash-generating unit to which the asset belongs is identified. An asset is subject to impairment if its carrying amount exceeds its recoverable amount; the recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

If it is established that a previously recognised impairment loss no longer applies or has declined, the increased carrying amount of the assets in question is not set any higher than the carrying amount that would have been determined had no asset impairment been recognised.

The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. If any such evidence exists, the impairment loss is determined and recognised in the income statement.

The amount of an impairment loss incurred on financial assets stated at amortised cost is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss shall be reversed. The reversal shall not result in a carrying amount of the financial asset that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal shall be recognised through profit or loss.

If an impairment loss has been incurred on an investment in an equity instrument carried at cost, the amount of the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. The impairment loss shall be reversed only if the evidence of impairment is objectively shown to have been removed.

3.5 INVENTORIES

Raw materials and consumables are stated at the lower of cost and net realisable value. Cost is determined using the first in, first out (FIFO) method. Livestock is valued at cost (including direct costs) or lower net realizable value.

Inventories of finished or partially finished goods are stated at the lower of manufacturing price and net realisable value. Manufacturing price comprises all purchase and conversion costs, as well as any other costs incurred in bringing the inventories to their present location and condition. Conversion cost includes direct labour costs and mark-ups for fixed and variable production overheads, including costs of the production planning department, maintenance division and internal logistics.

Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Net realisable value is determined when calculating allowance for obsolescence of inventories.

3.6 ACCOUNTS RECEIVABLE

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. When a trade receivable is uncollectible, it is written off against the allowance account for trade receivables.

3.7 CASH AT BANKS AND IN HAND

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is carried at nominal value.

3.8 EQUITY

Incremental costs directly attributable to the purchase, sale and/or issue of new shares are shown in equity as a deduction, net of tax, from the proceeds. Other direct changes in equity are also recognised net of the relevant income tax effects.

3.9 REVALUATION RESERVE

If the revaluation reserve is stated net of deferred income tax liabilities for assets recognised at a higher amount, the realised revaluations are recognised through profit or loss on a gross basis. The tax amount that is connected with the realised revaluation reserve is expensed in the income statement within the income tax expense.

3.10 NON-CONTROLLING INTEREST

Minority interests in group equity are stated at the amount of the net interest in the net assets of group companies concerned.

Where the group company in question has an equity deficit, the negative value and any other losses are not allocated to the minority interest, unless the minority interest holders have a constructive obligation, and are able, to clear the losses. As soon as the group company manages to post an equity surplus, profits are allocated to the minority interest.

3.11 PROVISIONS

General

Provisions are recognised for legally enforceable or constructive obligations existing at the balance sheet date, the settlement of which is probable to require an outflow of resources whose extent can be reliably estimated.

Provisions are measured on the basis of the best estimate of the amounts required to settle the obligations at the balance sheet date. Unless indicated otherwise, provisions are stated at the present value of the expenditure expected to be required to settle the obligations.
Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The reimbursement shall be treated as a separate asset.

A provision is recognised for the costs of major repairs so as to spread these charges evenly over several financial years.

Deferred tax liabilities

Deferred tax liabilities are recognised for temporary differences between the value of the assets and liabilities under tax regulations on the one hand and the book values applied in these financial statements on the other. The computation of the deferred tax liabilities is based on the tax rates prevailing at the end of the reporting year or the rates applicable in future years, to the extent that they have already been enacted by law.

Deferred income tax is provided on temporary differences arising on investments in group companies, associates and joint ventures, except where the timing of the reversal of the temporary difference is controlled by De Heus Animal Nutrition B.V. and it is probably that the temporary difference will not reverse in the foreseeable future.

Deferred tax balances are valued at nominal value.

Other provisions

The other provisions mainly relate to onerous contracts, early retirement plans, restructuring costs, occupational disability costs, jubilee benefits or long-term illness. The provisions for early retirement plans and jubilee benefits are valued according to net present value principles (2%), taking into account future salary increases and retention rates of the employees.

3.12 NON-CURRENT LIABILITIES (LONG-TERM DEBTS)

On initial recognition long-term debts are recognised at fair value. Transaction costs which can be directly attributed to the acquisition of the long-term debts are included in the initial recognition. After initial recognition long-term debts are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs.

The difference between stated book value and the mature redemption value is accounted for as interest cost in the income statement on the basis of the effective interest rate during the estimated term of the long-term debts.

3.13 CURRENT LIABILITIES

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.

4. PRINCIPLES FOR THE DETERMINATION OF THE RESULT

4.1 GENERAL

Profit or loss is determined as the difference between the realisable value of the goods delivered and services rendered, and the costs and other charges for the year. Revenues on transactions are recognised in the year in which they are realised.

Profit or loss is determined taking into account the recognition of unrealised changes in fair value of:

- investment property;
- securities included in current assets;
- derivative financial instruments not designated as hedges.

4.2 REVENUE RECOGNITION

General

Net turnover comprises the income from the supply of goods and services and realised income from construction contracts after deduction of discounts and such like and of taxes levied on the turnover.

Sales of goods

Revenues from the goods supplied are recognised when all significant risks and rewards in respect of the goods have been transferred to the buyer.

4.3 COST OF SALES

Cost of sales represents the direct expenses attributable to revenues: raw materials and consumables, other external expenses and other operating expenses that are attributable to cost of sales.

4.4 SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Selling expenses and general and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

4.5 OTHER OPERATING INCOME

Other operating income comprises of the disposal of tangible fixed assets, rental income, subsidy income, production fees and other income.

4.6 PERSONNEL EXPENSES

Personnel expenses

Salaries, wages and social security contributions are taken to the income statement based on the terms of employment, where they are due to employees.

Pensions

De Heus Animal Nutrition B.V. has applied the liability method for pension plans. The premiums payable for the financial year are charged to the result. Changes in the pension provision are also charged to the result. The amount in the pension provision is the best estimate of the unfunded obligations as at balance sheet date.

Foreign pension plans comparable to the Dutch pension system are also accounted for using the liability method. Foreign pension plans that are not comparable to the Dutch pension system are accounted for at the best estimate of the obligation as at balance sheet date, based on generally accepted actuarial measurement principles.

4.7 AMORTISATION OF INTANGIBLE FIXED ASSETS AND DEPRECIATION OF TANGIBLE FIXED ASSETS

Intangible assets, including goodwill, are amortised and property, plant and equipment are depreciated over their estimated useful lives as from the inception of their use. Land and investment property are not depreciated. Future depreciation and amortisation is adjusted if there is a change in the estimated future useful life of an asset.

Negative goodwill is released to the income statement where charges and losses occur, provided that this has been recognised in accounting for the acquisition, and these charges and losses can be reliably measured. If no expected charges or losses have been taken into account, any negative goodwill is released in accordance with the weighted average of the remaining useful life of the depreciable or amortisable assets acquired. Where negative goodwill exceeds the fair value of the identified non-monetary assets, the excess is recognised directly through profit or loss.

Gains and losses from the occasional sale of property, plant or equipment are included in depreciation.

4.8 GOVERNMENT SUBSIDIES

Grants and subsidies are recognised in the income statement in the year in which the subsidised costs were incurred, income was lost or a subsidised operating deficit occurred. The grants are recognised where it is probable that they will be received and De Heus Animal Nutrition B.V. will comply with all attached conditions.

Grants relating to property, plant and equipment are deducted from the carrying amount of the asset in question and are credited to the income statement on a straight-line basis over the expected lives of the related assets.

4.9 FINANCIAL INCOME AND EXPENSE

Interest income and interest expense

Interest income and interest expense is recognised on a time-weighted basis, taking account of the effective interest rate of the assets and liabilities concerned. When recognising interest expense, allowance is made for transaction costs on loans received as part of the calculation of effective interest.

Currency translation differences
Currency translation differences that occur at the settlement or translation of monetary are recognised in the income statement in the period in which they occur.

Dividends
Dividends receivable from associates not carried at net asset value and securities are recognised as soon as De Heus Animal Nutrition B.V. acquires the right to them.

Changes in value of financial instruments recognised at fair value
Changes in the value of the following financial instruments are recognised directly through profit or loss:

- financial assets and liabilities that are held for trading;
- derivatives with an underlying instrument that is quoted in an active market;
- purchased loans, bonds (unless held to maturity) and equity instruments that are quoted in an active market.

Decreases in value of financial instruments at fair value are recognised through profit or loss. Realised increases in the value of financial instruments at fair value initially recognised in equity are taken through profit or loss when the financial instruments are derecognised.

4.10 AMOUNTS RELEASED FROM REVALUATION RESERVES
Realised increases in the value of the securities included in financial assets are released to the income statement from the revaluation reserve upon realisation.

4.11 CAPITALISATION OF INTEREST CHARGES
Interest paid can be capitalised during the period of manufacture of an asset if a substantial amount of time is required to prepare the asset for use or sale. The interest to be capitalised is calculated based on the interest due on loans specifically taken out for the manufacture and on the weighted interest rate on loans not specifically attributable to the manufacture of the asset proportionate to the expenditure and period of manufacture.

4.12 INCOME TAX
Income tax is calculated on the profit/(loss) before tax in the income statement, taking into account any losses carried forward from previous financial years (where not included in deferred income tax assets) and tax-exempt items and non-deductible expenses. Account is also taken of changes in deferred income tax assets and liabilities owing to changes in the applicable tax rates.

4.13 RESULT OF ASSOCIATES
The result is the amount by which the carrying amount of the participation has changed since the previous financial statements as a result of the earnings achieved by the participation to the extent that this can be attributed to De Heus Animal Nutrition B.V.

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

5.1 MARKET RISK

Currency risk
Currency risks are important to De Heus Animal Nutrition B.V. as it purchases all over the world. As fluctuations in the exchange rate can, albeit with some delay, usually be translated fully into an adjustment of the sale prices, the aim of the exchange rate policy is mainly to hedge the main risks involving transactions. Forward exchange contracts and exchange option contracts are concluded in order to hedge important risks ensuing from obligations arising from purchase and sales transactions.

Price risk
De Heus Animal Nutrition B.V. incurs risk regarding the prices of raw materials. The Company manages market risk by entering into forward purchase contracts. Moreover, increase or decrease of raw material prices is recharged to the customers. For most products, the selling price depends on the current market prices for raw materials.

Interest rate risk and cash flow risk
De Heus Animal Nutrition B.V. incurs interest rate risk on interest-bearing receivables (in particular those included in financial assets, securities and cash) and on interest-bearing non-current and current liabilities (including borrowings).

Where floating-interest loans and receivables are concerned, De Heus Animal Nutrition B.V. incurs risk regarding future cash flows. In addition, De Heus Animal Nutrition B.V. incurs risk on fixed-interest loans and receivables with respect to the fair value due to changes in the market rate of interest. No financial derivatives for hedging of the interest rate risk are contracted with regard to the receivables.

5.2 CREDIT RISK
De Heus Animal Nutrition B.V. does not have any significant concentrations of credit risk. Sales are made to customers that meet the Company's credit rating. Goods and services are sold subject to payment deadlines ranging between 0 and 120 days. A different payment period may apply to major supplies, in which case additional securities are requested, including guarantees.

Generally, for banks and financial institutions only independently rated parties with a minimum rating of 'A-' (Standard & Poor's) are accepted of which in certain cases may deviated but only for limited amounts.
De Heus Animal Nutrition B.V. has issued loans to participants and associates, as well as to customers. Granting loans is always carefully assessed and loans are closely monitored. Where deemed necessary, guarantees are obtained to secure the loans.

5.3 LIQUIDITY RISK
De Heus Animal Nutrition B.V. has sufficient cash balances and credit facilities to finance the intended growth autonomously. Should significantly larger measures be necessary, De Heus Animal Nutrition B.V. will raise alternative financing. Compliance with bank covenants is closely monitored.

6. INTANGIBLE FIXED ASSETS

MOVEMENT SCHEDULE IN € X 1.000	DEVELOPMENT COSTS	CONCESSIONS LICENCES AND IP	GOODWILL	TOTAL
Amortisation percentages	10-20%	10-20%	10-20%	
Opening balance				
Cost	1.056	19.774	45.358	66.188
Accumulated amortisation	-817	-9.916	-8.743	-19.476
Carrying amount	**239**	**9.858**	**36.615**	**46.712**
Movements				
Additions	-	3.243	17.576	20.819
Disposals	-6	-234	-	-240
Transfers/other movements	-	1.734	-	1.734
Foreign exchange adjustments	-	166	1.250	1.416
Amortisation	-157	-1.316	-5.769	-7.242
Total movements	**-163**	**3.593**	**13.058**	**16.488**
Closing balance				
Cost	1.050	24.657	65.339	91.046
Accumulated amortisation	-974	-11.206	-15.666	-27.846
Carrying amount	**76**	**13.451**	**49.673**	**63.200**

7. TANGIBLE FIXED ASSETS

MOVEMENT SCHEDULE IN € X 1.000	PROPERTY BUILDINGS AND PLANTS	EQUIPMENT AND MACHINERY	OTHER FIXED ASSETS	ASSETS UNDER CON-STRUCTION	TOTAL
Depreciation percentages	2-10%	10-20%	6,7-33%		
Opening balance					
Cost	176.223	274.029	15.464	29.394	495.109
Accumulated depreciation	-59.714	-157.883	-9.759	-	-227.357
Carrying amount	**116.508**	**116.146**	**5.705**	**29.394**	**267.752**
Movements					
Purchases	10.803	16.602	923	24.605	52.933
Disposals	-401	-1.036	-9	-126	-1.572
Transfers	14.519	17.119	235	-33.558	-1.685
Foreign exchange adjustments	2.168	2.554	161	-3.155	1.728
Depreciation	-6.665	-25.286	-1.260	-	-33.211
Change in consolidation scope	510	1.046	221		1.777
Total movements	**20.934**	**10.999**	**271**	**-12.234**	**19.970**
Closing balance					
Cost	202.477	311.586	17.104	17.160	548.327
Accumulated depreciation	-65.035	-184.441	-11.129	-	-260.605
Carrying amount	**137.442**	**127.145**	**5.975**	**17.160**	**287.722**

Tangible fixed assets are stated at historical costs. There are no ownership restrictions in relation to these assets.

8. FINANCIAL FIXED ASSETS

MOVEMENT SCHEDULE IN € X 1.000	ASSOCIATES	LOANS	SECURITIES	DEFERRED TAX ASSETS	TOTAL
Opening balance	6.543	9.193	1.386	20.935	38.057
Additions	1.029	7.897	-	643	9.569
Share of profit of associates	877	-	-	-	877
Currency translation effect	44	4	-	136	184
Transfers	-	1.428	2	-629	801
Change in provision	-	-2.862	-	-	-2.862
Disposals / releases	-	-3.452	-	-9.409	-12.861
Closing balance	**8.493**	**12.208**	**1.388**	**11.677**	**33.766**

Associates, measured at Net Asset Value

COMPANY	REGISTERED OFFICE	%
BDH Azië B.V.	Ede, The Netherlands	49
Bel Gá LLC	Bao Loc, Vietnam	49
El Marghad Company for Feed Industry	Benghazi – Lybia	33,3
Nukamel Holding N.V.	Olen – Belgium	16
Nukamel International N.V.	Olen – Belgium	49
Vemas a.s.	Žamberk –Czech Republic	45,85

Loans are granted to third parties, for which partly securities have been obtained. The interest to be received varies from 0% to 15%.

The securities of EUR 1.388.000 consist of receivables of Nuter, mainly relating to deposits and an advance payment that is expected to be recovered.

9. RECEIVABLES

The fair value of the receivables approximates the book value, due to their short-term character. All receivables have a duration of less than one year.

9.1 TRADE RECEIVABLES

TRADE RECEIVABLES IN € X 1.000	31-12-2016	31-12-2015
Trade receivables	259.632	256.024

9.2 RECEIVABLES FROM GROUP COMPANIES

The receivables from group companies bear no interest in respect of repayment and securities provided, no agreements have been made.

9.3 TAXES AND SOCIAL CONTRIBUTIONS

TAXES AND SOCIAL SECURITY CONTRIBUTIONS IN € X 1.000	31-12-2016	31-12-2015
Value-added tax	11.822	15.296
Corporate income tax	2.462	458
Other taxes and social security contributions	987	360
	15.271	16.114

9.4 OTHER RECEIVABLES

OTHER RECEIVABLES IN € X 1.000	31-12-2016	31-12-2015
Loans receivable	529	270
Prepayments and accrued income	25.073	17.675
	25.602	17.945

10. CASH AT BANKS AND IN HAND

Cash at banks and in hand is at free disposal of De Heus Animal Nutrition B.V.

11. GROUP EQUITY

The shareholders' equity is detailed in the notes to the company financial statements.

12. PROVISIONS

MOVEMENT SCHEDULE IN € X 1.000	DEFERRED TAX LIABILITIES	PENSION BENEFITS	OTHER PROVISIONS	TOTAL
Opening balance	7.855	1.838	18.615	28.308
Additions	786	11	3.880	4.677
Exchange differences	151	-4	231	378
Release	-938	-28	-13.106	-14.072
Transfers	-	-	-1.181	-1.181
Closing balance 2015	**7.854**	**1.817**	**8.439**	**18.110**

Of the provisions, EUR 2.204.000 has a term of more than 5 years.

Deferred tax liability
Deferred tax liabilities are recognised for the taxable temporary differences between the tax base and the accounting base of tangible fixed assets.

Pensions
The liabilities in connection with contributions to pension schemes based on defined contributions are taken to the profit and loss account when the contributions become payable.

Other provisions
The other provisions include a provision for major maintenance that is intended for the coverage of future costs for major maintenance to the company's buildings and factories and a provision for onerous purchase contracts.

13. NON-CURRENT LIABILITIES

Long-term loans and borrowings

MOVEMENT SCHEDULE IN € X 1.000	BALANCE AS AT 31-12-2016	REPAYMENT OBLIGATION 2017	REMAINING MATURITY 1-5 YEARS	REMAINING MATURITY > 5 YEARS
Subordinated loans	58.335	-	58.335	-
Debts to lending institutions	11.183	657	11.112	71
Financial lease obligations	95	-	95	-
	69.613	657	69.542	71

Other non-current liabilities

MOVEMENT SCHEDULE IN € X 1.000	2016	2015
Opening balance	658	1.304
Loans granted	51	110
Transfers	9	-523
Exchange differences	-37	-144
Repayments	-67	-89
Closing balance	**614**	**658**

Interest rate on the long-term loans and borrowings is between 3% and 8%.
The other non-current liabilities have a term of less than 5 years.

Repayment obligations falling due within 12 months of the end of the financial year, as set out above, are included in current liabilities.

14. CURRENT LIABILITIES

All current liabilities fall due in less than one year. The fair value of the current liabilities approximates the book value due to its short-term character.

Tax and social insurance
The breakdown of the current liabilities is as follows:

IN € X 1.000	31-12-2016	31-12-2015
Value Added Tax	791	1.333
Corporate Income Tax	2.135	2.159
Other tax, social securities and pensions payable	4.561	4.423
	7.487	**7.915**

The other current liabilities consist mainly of accrued operating expenses and current loans payable.

15. ASSETS AND LIABILITIES NOT RECOGNISED IN BALANCE SHEET

15.1 REVOLVING CREDIT FACILITY

These concern facilities with ABN-AMRO, Rabobank and HSBC totalling EUR 200.000.000 on group level (De Heus Animal Nutrition B.V.). No security has been provided. Conditions have been attached to the various agreements in the form of ratios and limits, such as a Tangible Net Worth / Adjusted Balance sheet and maximum CAPEX. The group complies with these conditions at the end of the financial year 2016 approximately EUR 80.900.000 of the credit facility has been used. The facility has a duration of 5 years from December 2014. The applicable interest rate is EURIBOR, increased by a margin of 1%.

15.2 (LONG-TERM) FINANCIAL OBLIGATIONS

The company has liabilities relating to forward purchase contracts and investments of EUR 254.400.000 (2015: EUR 27[illegible]). Of this amount, EUR 6.800.000 relates to tangible fixed assets on order (2015: EUR 12.200.000).

15.3 OPERATIONAL LEASING

The total remaining liability on account of current leases as at the balance sheet date is
EUR 9.746.000 (2015: EUR 10.774.000). Of the remaining liability EUR 4.049.000 will become payable within 1 year and EUR 5.697.000 within between 1 and 5 years.

There are bank guarantees or security deposits for an amount of EUR 69.000 (2015: EUR 69.000)

During the reporting period EUR 2.030.000 (2015: EUR 1.825.000) is included in the income statement with respect to the payment of leases. During the reporting period EUR 476.000 (2015: EUR 519.000) is included in the income statement with respect to the lease terms of real estate.

15.4 FISCAL UNITY

The company is part of the fiscal unity with the parent company for the purposes of corporation tax; as a result, the company is jointly and severally liable for the tax liability of the fiscal unity as a whole. All Dutch companies are part of this fiscal unity.

16. REVENUE

GEOGRAPHICAL REVENUE IN € X 1.000	2016	2015
The Netherlands	853.274	927.896
Other EU-countries	994.400	748.870
Other European countries	13.399	7.814
Other countries	753.796	678.419
	2.614.869	**2.362.999**

CATEGORICAL REVENUE IN € X 1.000	2016	2015
Feed	2.148.389	1.867.200
Live Stock	361.319	381.257
Trade in raw materials and consumables	87.454	103.867
Other revenues	17.707	10.675
Total revenue	**2.614.869**	**2.362.999**

Other operating income / expenses

The other business operating income and expenses are related to business activities which are not in line with the ordinary business activities. Examples are rental income, income from lease rights and divestments and sales of tangible and intangible assets.

17. PERSONNEL EXPENSES

SALARIES AND WAGES IN € X 1.000	2016	2015
Personnel expenses	118.862	99.096
Social security expenses	15.702	12.055
Pension contributions	4.244	4.166
	138.808	115.317

18. DEPRECIATION AND AMORTISATION

These expenses can be broken down as follows:

IN € X 1.000	2016	2015
Amortisation of intangible fixed assets	7.574	3.053
Depreciation of tangible fixed assets	33.210	27.211
	40.784	30.264

19. OTHER OPERATING EXPENSES

The other operating expenses mainly include transport, production, sales & marketing and overhead expenses.

20. FINANCIAL INCOME AND EXPENSES

INTEREST INCOME AND EXPENSES IN € X 1.000	2016	2015
Ilnterest income third parties	1.451	1.316
Interest expenses third parties	-7.295	-5.244
Interest expenses group companies	-359	-700
Exchange rate revaluation and similar expenses	8.790	-7.969
	2.587	-12.597

21. TAX ON RESULT

The tax on the result can be specified as follows:

IN € X 1.000	2016	2015
Deferred corporate income tax	922	-336
Corporate income tax current financial year	16.111	20.367
Corporate income tax previous financial years	82	-488
	17.115	19.543

IN € X 1.000	2016	2015
Profit on ordinary activities before tax	87.374	[illegible]
Tax on profit of ordinary activities	17.115	[illegible]
Effective tax rate	19,6%	[illegible]
Average applicable tax rate	22,2%	[illegible]

The applicable tax rate is based on the relative proportion of the contribution of the group companies to the profit and the tax rate applicable in the relevant countries. The effective tax rate can differ from the applicable tax rate due to non-deductible costs and different foreign tax rates.

De Heus Animal Nutrition B.V. is part of a fiscal unity. Payments of corporate income tax are settled via intercompany current-accounts.

22. AUDIT FEES

In accordance with Section 382a (3), Book 2, of the Netherlands Civil Code, the audit fees are specified in the annual report of Koninklijke De Heus B.V.

23. AVERAGE NUMBER OF EMPLOYEES

During the year 2016, the average number of employees, based on full time equivalents, was 4.352 (2015: 3.294). Of these employees, 3.713 were employed outside the Netherlands (2015: 2.697).

24. FINANCIAL INSTRUMENTS

At the end of the financial year, an amount of EUR 30.066.000 (nominal value) is outstanding in forward exchange contracts for own use. These contracts will expire completely in 2017. At the end of the financial year, the market value of these forward exchange contracts was EUR 30.599.000.

25. EVENTS AFTER BALANCE SHEET DATE

No significant events occurred after the balance sheet date.

COMPANY FINANCIAL STATEMENTS

COMPANY BALANCE SHEET AS AT 31 DECEMBER 2016 (before profit appropriation)

ASSETS			31 December 2016 x € 1.000		31 December 2015 x € 1.000
NON CURRENT ASSETS					
Intangible fixed assets	27.		2.890		3.181
Financial fixed assets	28.				
Associates		412.999		369.102	
Other receivables		39.087		39.048	
			452.086		408.150
CURRENT ASSETS					
Receivables	29.				
Trade receivables		-		137	
Receivables on group companies		38.621		43.060	
Taxes and social securities		50		3.163	
Other receivables		1.352		620	
			40.023		46.980
Cash and cash equivalents	30.		-		1.652
			494.999		459.963

EQUITY AND LIABILITIES		31 December 2016		31 December 2015	
		x € 1.000		x € 1.000	
EQUITY					
Equity	31.				
Share capital		23.740		23.740	
Share premium		92.827		92.827	
Reserve for translation differences		-25.302		-28.401	
Other reserves		236.969		217.320	
Profit for the year		64.432		57.149	
			392.666		362.635
LIABILITIES					
Non-current liabilities	32.				
Long-term loans and borrowings		47.000		-	
			47.000		-
Current liabilities					
Bank Overdrafts		52.165		77.870	
Accounts payable		231		769	
Liabilities to group companies		1.175		17.384	
Taxes and social securities		274		-	
Other current liabilities		1.488		1.305	
			55.333		97.328
			494.999		459.963

COMPANY INCOME STATEMENT FOR 2016

	For the year ended 31 December 2016 **x € 1.000**	For the year ended 31 December 2015 **x € 1.000**
Share of profit of associates after tax	73.824	63.064
Company profit after tax	-9.392	-5.915
Profit for the year	**64.432**	**57.149**

NOTES TO THE COMPANY FINANCIAL STATEMENTS

26. GENERAL INFORMATION

The company financial statements have been prepared in accordance with the statutory provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards as issued by the Dutch Accounting Standards Board.

The accounting policies for the company financial statements and the consolidated financial statements are the same. Group companies are stated at net asset value in accordance with note 1.8 to the consolidated financial statements.

In accordance with Section 402, Part 9, Book 2 of the Dutch Civil Code, the company income statement only shows the share of profit of associates after tax and the company profit after tax instead of a detailed income statement.

For the accounting policies for the company balance sheet and income statement, reference is made to the notes to the consolidated balance sheet and income statement.

27. INTANGIBLE FIXED ASSETS

MOVEMENT SCHEDULE IN € X 1.000	GOODWILL
Amortisation percentages	10-20%
Opening balance	
Cost	5.098
Accumulated amortisation	-1.917
Carrying amount	**3.181**
Movements	
Additions	242
Amortisation	-533
Total movements	**-291**
Closing balance	
Cost	5.340
Accumulated amortisation	-2.450
Carrying amount	**2.890**

The Intangible fixed assets only relate to goodwill. The amortisation percentage is 10-20% (for newly acquired goodwill 10% is applied).

28. FINANCIAL FIXED ASSETS

MOVEMENT SCHEDULE IN € X 1.000	ASSOCIATES	OTHER RECEIVABLES	TOTAL
Opening balance	369.102	39.048	408.150
Additions	9.178	39.087	47.065
Premium share	6.779	-	6.779
Share of profit of associates	73.824	-	73.824
Currency translation effect	3.099	-	3.099
Dividend	-48.984	-	-48.984
Repayment	-	-39.048	-39.048
Closing balance 2015	**412.999**	**39.087**	**452.086**

De Heus Animal Nutrition B.V. has direct interests in the following participations:

Fully Consolidated

COMPANY	REGISTERED OFFICE	%
Alema Koudijs Feed PLC	Debre Zeit, Ethiopia	51
De Heus a.s.	Marefy, Czech Republic	100
De Heus Brazil B.V.	Ede, The Netherlands	100
De Heus DOO	Šabac, Serbia	100
De Heus Ghana B.V.	Ede, The Netherlands	100
De Heus Group B.V.	Ede, The Netherlands	100
De Heus India B.V. *	Ede, The Netherlands	100
De Heus Indonesië B.V. *	Ede, The Netherlands	100
De Heus Indústria e Comércio de Nutrição Animal Ltda	Rio Claro, Brazil	100
De Heus Koudijs Animal Nutrition B.V.	Ede, The Netherlands	100
De Heus LLC	Ben Cat, Vietnam	100
De Heus Myanmar B.V.	Ede, The Netherlands	100
De Heus Nederland B.V.	Ede, The Netherlands	100
De Heus Rusland B.V.	Ede, The Netherlands	100
De Heus S.p.z.o.o.	Leçzyca, Poland	100
De Heus Safe Pork B.V.	Ede, The Netherlands	100
De Heus SFS B.V.	Ede, The Netherlands	100
De Heus Tsjechië B.V. *	Ede, The Netherlands	100
De Heus Zuid Afrika B.V.	Ede, The Netherlands	100
Koudijs Kapo Feed Ltd.	Cairo, Egypt	51
PT Deheus Nutrisi Indonesia *	South Jakarta, Indonesia	100

The full list of associates and other capital interests can be consulted at the companies premises. The associates and other capital interests followed by an asterisk were acquired or incorporated in 2016.

29. RECEIVABLES

The fair value of the receivables approximates the book value, given the short-term character of these receivables and the fact that provisons are recognised for non-collectibility.

30. CASH AT BANKS AND IN HAND

The cash in banks and in hand are at free disposal of De Heus Animal Nutrition B.V.

31. EQUITY

Authorised share capital

The authorised share capital of De Heus Animal Nutrition B.V. amounts to EUR 25.000.000, divided into 25.000.000 ordinary shares of EUR 1,- each.

Issued and paid-up capital

In 2016, 23.740.320 shares were issued and fully paid up.

MOVEMENT SCHEDULE IN € X 1.000	SHARE CAPITAL	SHARE PREMIUM	RESERVE FOR TRANSLATION DIFFERENCES	OTHER RESERVES	PROFIT FOR THE YEAR	TOTAL
01-01-2015	23.740	92.827	-26.578	242.564	53.256	385.809
Profit appropriation	-	-	-	53.256	-53.256	-
Dividend	-	-	-	-78.500	-	-78.500
Exchange results	-	-	-1.823		-	-1.823
Profit 2015	-	-	-	-	57.149	57.149
31-12-2015 / 01-01-2016	**23.740**	**92.827**	**-28.401**	**217.320**	**57.149**	**362.635**
Profit appropriation	-	-	-	57.149	-57.149	-
Dividend	-	-	-	-37.500	-	-37.500
Exchange results	-	-	3.099	-	-	3.099
Profit 2016	-	-	-	-	64.432	64.432
31-12-2016	**23.740**	**92.827**	**-25.302**	**236.969**	**64.432**	**392.666**

DIFFERENCE IN EQUITY BETWEEN CONSOLIDATED AND COMPANY STATEMENTS IN € X 1.000	2016
Equity according to consolidated financial statements	417.819
Less: minority interest	-25.153
Equity according to company financial statements	**392.666**

32. NON-CURRENT LIABILITIES

Long-term loans and borrowings

MOVEMENT SCHEDULE IN € X 1.000	BALANCE AS AT 31-12-2016	REPAYMENT OBLIGATION 2017	REMAINING MATURITY 1-5 YEARS	REMAINING MATURITY > 5 YEARS
Subordinated loans	47.000	-	47.000	
	47.000	**-**	**47.000**	**-**

The longterm loan from an affiliated company has a maturity of 5 years and is bearing interest at 12 Months Euribor (with a minimum of 0.00%) plus a margin of 125 basis points, fixed at the start day of the agreement.

33. PROPOSED APPROPRIATION OF RESULT

Profit appropriation

1. The profit is available to the General Meeting of Shareholders in accordance with Article 36 of the Articles of Association, with the proviso that distributions may only be made in so far as the equity capital of the company exceeds the paid and called up part of the capital plus the reserves which must be maintained by law.
2. Profits will be distributed after adoption of the financial statements showing that this is permitted.
3. The company may make interim distributions subject to the provisions of paragraph 1.

Proposal for profit appropriation

It is proposed that the profit for 2016 of EUR 64.432.000 be appropriated to the other reserves.

Pending the resolution of the General Meeting of Shareholders, this proposal has not yet been included in the financial statements.

34. AVERAGE NUMBER OF EMPLOYEES

The average number of employees was nil in 2016.

35. DIRECTORS' REMUNERATION

In 2016 the directors' remuneration amounted to EUR 431.500 (2015: EUR 692.000).

36. EVENTS AFTER BALANCE SHEET DATE

For the disclosure of the events after balance sheet date refer to note 25 "Events after balance sheet date" in the consolidated financial statements.

Ede, 19 May 2017

Board of directors,
J.J. de Heus
K.J. de Heus
De Heus Animal Nutrition B.V.

OTHER INFORMATION

INDEPENDENT AUDITOR'S REPORT
To: the general meeting of De Heus Animal Nutrition B.V.

REPORT ON THE FINANCIAL STATEMENTS 2016

Our opinion

In our opinion the accompanying financial statements give a true and fair view of the financial position of De Heus Animal Nutrition B.V. as at 31 December 2016, and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

What we have audited

We have audited the accompanying financial statements 2016 of De Heus Animal Nutrition B.V., Ede ('the company'). The financial statements include the consolidated financial statements of De Heus Animal Nutrition B.V. and its subsidiaries (together: 'the Group') and the company financial statements.

The financial statements comprise:
- the consolidated and company balance sheet as at 31 December 2016;
- the consolidated and company income statement for the year then ended;
- the notes, comprising a summary of the accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is Part 9 of Book 2 of the Dutch Civil Code.

The basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the section 'Our responsibilities for the audit of the financial statements' of our report.
We are independent of De Heus Animal Nutrition B.V. in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assuranceopdrachten' (ViO) and other relevant independence requirements in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT

Responsibilities of the directors and the supervisory board

The directors are responsible for:
- the preparation and fair presentation of the financial statements and for the preparation of the director's report, both in accordance with Part 9 of Book 2 of the Dutch Civil Code; and for
- such internal control as the directors determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, the directors should prepare the financial statements using the going-concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so. The directors should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the company's financial reporting process

Our responsibilities for the audit of the financial statements

Our responsibility is to plan and perform an audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence to provide a basis for our opinion. Our audit opinion aims to provide reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high but not absolute level of assurance which makes it possible that we may not detect all misstatements. Misstatements may arise due to fraud or error. They are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

A more detailed description of our responsibilities is set out in the appendix to our report.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Our report on the directors' report and the other information

Pursuant to the legal requirements of Part 9 of Book 2 of the Dutch Civil Code (concerning our obligation to report about the director's report and the other information):

- We have no deficiencies to report as a result of our examination whether the director's report, to the extent we can assess, has been prepared in accordance with Part 9 of Book 2 of this code, and whether the information as required by Part 9 of Book 2 of the Dutch Civil Code has been annexed.
- We report that the director's report, to the extent we can assess, is consistent with the financial statements.

Utrecht, 19 May 2017
PricewaterhouseCoopers Accountants N.V.

drs. B.A.A. Verhoeven RA

APPENDIX TO OUR AUDITOR'S REPORT
On the financial statements 2016 of De Heus Animal Nutrition B.V.

In addition to what is included in our auditor's report we have further set out in this appendix our responsibilities for the audit of the financial statements and explained what an audit involves.

The auditor's responsibilities for the audit of the financial statements

We have exercised professional judgement and have maintained professional scepticism throughout the audit in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error. Our audit consisted, among other things of the following:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the intentional override of internal control.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Concluding on the appropriateness of the directors' use of the going concern basis of accounting, and based on the audit evidence obtained, concluding whether a material uncertainty exists related to events and/or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report and are made in the context of our opinion on the financial statements as a whole. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures, and evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Considering our ultimate responsibility for the opinion on the company's consolidated financial statements we are responsible for the direction, supervision and performance of the group audit. In this context, we have determined the nature and extent of the audit procedures for components of the group to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole. Determining factors are the geographic structure of the group, the significance and/or risk profile of group entities or activities, the accounting processes and controls, and the industry in which the group operates. On this basis, we selected group entities for which an audit or review of financial information or specific balances was considered necessary.

We communicate with the supervisory board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်

အမှတ် ၃၀၃ အက်ဖ်စီ / ၂၀၁၅-၂၀၁၆ (ရက)

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ ဒီဟူး (စ်) မြန်မာ လီမိတက် အား ပေးရန်တာဝန် ကန့်သတ်ထားသော လီမိတက် ကုမ္ပဏီအဖြစ် ၂၀၁၅နှစ်၊ ဇူလိုင် လ၊ ၈ ရက်နေ့တွင် မှတ်ပုံတင်ခွင့်ပြုလိုက်သည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)

(နီလာမူ, ညွှန်ကြားရေးမှူး)

ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR

MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

CERTIFICATE OF INCORPORATION

NO. 303 FC of 2015-2016 (YGN)

I hereby certify that DE HEUS MYANMAR LIMITED is this day incorporated under the Myanmar Companies Act and that the company is Limited.

Given under my hand at Nay Pyi Taw this EIGHTH day of JULY, TWO THOUSAND AND FIFTEEN

For Director General

(Nilar Mu, Director)

Directorate of Investment and Company Administration

ဤကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်သည်(၈–၇–၂၀၁၅) မှ (၇–၇–၂၀၂၀) ရက်နေ့ အထိ (၅)နှစ် သက်တမ်းအတွက်သာ ဖြစ်သည်။ သက်တမ်း မကုန်ဆုံးမီ (၃)လအလိုတွင် သက်တမ်းတိုးရန် ရင်းနှီးမြှုပ်နှံမှုနှင့် ကုမ္ပဏီများညွှန်ကြားမှု ဦးစီးဌာနသို့ လျှောက်ထားရမည်။

ညွှန်ကြားရေးမှူးချုပ် (ကိုယ်စား)
(သက်ပိုင် ၊ဒုတိယညွှန်ကြားရေးမှူး)

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့်ကုမ္ပဏီ

ဒီဟူး (စ်) မြန်မာ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

နှင့်

သင်းဖွဲ့စည်းမျဉ်းများ

❖❖❖❖

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memoradum Of Association

AND

Articles Of Association

OF

De Heus Myanmar LIMITED

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

ဒီဟူး (စ်) မြန်မာ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

❖❖❖❖❖❖❖❖❖

၁။ ကုမ္ပဏီ၏အမည်သည် ဒီဟူး (စ်) မြန်မာ လီမိတက် ဖြစ်ပါသည်။

၂။ ကုမ္ပဏီ၏ မှတ်ပုံတင် အလုပ်တိုက်သည် ပြည်ထောင်စု မြန်မာနိုင်ငံတော်အတွင်း တည်ရှိရမည်။

၃။ ကုမ္ပဏီ တည်ထောင်ရခြင်း၏ ရည်ရွယ်ချက်များမှာ တစ်ဖက်စာမျက်နှာပါအတိုင်းဖြစ်ပါသည်။

၄။ အစုဝင်များ၏ ပေးရန်တာဝန်ကို ကန့်သတ်ထားသည်။

၅။ ကုမ္ပဏီ၏ သတ်မှတ်မတည်ငွေရင်းသည် ကျပ်အမေရိကန်ဒေါ်လာ ၅၀၀၀၀၀/-(ကျပ်အမေရိကန်ဒေါ်လာ ငါးသိန်း တိတိ) ဖြစ်၍ငွေကျေပြီး အမေရိကန်ဒေါ်လာ ၁၀၀/-(ကျပ်အမေရိကန်ဒေါ်လာ တစ်ရာ တိတိ) တန် အစုရှယ်ယာပေါင်း (၅၀၀၀) ခွဲထားပါသည်။ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင် တည်ဆဲဖြစ်နေသောတရားဥပဒေ အထွေထွေပဋိဉာဉ်ချက်များနှင့်အညီ သင်းလုံးကျွတ် အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာရှိစေရမည်။

သို့ ကော်င်း၂၅

၆။ ကုမ္ပဏီတည်ထောင်ရခြင်း၏ ရည်ရွယ်ချက်များမှာ

ကုမ္ပဏီတည်ထောင်ထားမှုရည်ရွယ်ချက်မှာ စက်ကိရိယာများကိုတင်သွင်းခြင်း၊ တီရှပ်အစားအစာများထုတ်လုပ်ခြင်းနှင့်တီရှပ်အစားအစာထုတ်ကုန်များထုတ်လုပ်ထားမှုကို ပြည်တွင်းနှင့်ပြည်ပဈေးကွက်များသို့ ရောင်းချခြင်းတို့အတွက်ဖြစ်ပါသည်။

၇။ ကုမ္ပဏီမှ သင့်တော်လျောက်ပတ်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန် အတွက် မည်သည့်ပုဂ္ဂိုလ်၊ စီးပွားရေးအဖွဲ့အစည်း၊ ကုမ္ပဏီ၊ ဘဏ်၊ သို့မဟုတ်၊ ငွေကြေးအဖွဲ့အစည်း ထံမှမဆို ငွေချေးယူရန်။

ခြွင်းချက်။ ကုမ္ပဏီသည် အထက်ဖော်ပြပါ ရည်ရွယ်ချက်များကို ပြည်ထောင်စုသမ္မတနိုင်ငံတော် အတွင်း၌ ဖြစ်စေ၊ အခြားမည်သည့် အရပ်ဒေသ၌ဖြစ်စေ၊ အချိန်ကာလအလိုက် တည်မြဲနေသော တရားဥပဒေများ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များက ခွင့်ပြုထားသည့် လုပ်ငန်းများမှအပ အခြားလုပ်ငန်း များကို လုပ်ကိုင်ဆောင်ရွက်ခြင်းမပြုပါ။ ထို့အပြင် ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အတွင်း၌ အချိန် ကာလအားလျော်စွာ တည်မြဲနေသည့် တရားဥပဒေပြဋ္ဌာန်းချက်များ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များနှင့် လျော်ညီသင့်တော်ခြင်း သို့မဟုတ်၊ ခွင့်ပြုထားခြင်းရှိမှသာလျှင် လုပ်ငန်းများကို ဆောင်ရွက်မည်ဟု ခြွင်းချက်ထား ရှိပါသည်။

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာပါသော ဖယားတွင် လက်မှတ်ရေးထိုးသူကျွန်ုပ်တို့ ကိုယ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့မှတ်တမ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့် အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲ၍ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည် ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏အမည်၊ နေရပ်လိပ်စာနှင့်အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲလက်မှတ်
1.	De Heus Myanmar B.V Rubensstraat 175,6717 VE Ede, The Natherlands Represented by Jacobus Johannes de Heus CEO at De Heus Animal Nutrition B.V, Director at DE Heus Myanmar B.V.	Dutch Passport Number BGKRHLL 32	*4,999(De Heus Myanmar B.V.)	J.J de Heus' Sign [signature]
2.	De Heus Animal Nutrition B.V. Rubensstraat 175,6717 VE Ede The Netherlands Represented by Marcus leonardus van der Kwaak CEO at De Heus Animal Nutrition B.V	Dutch Passport Number BM 83224K8	*1(De Heus Animal Nutrition B.V.)	Marcus' Sign [signature]

ရန်ကုန်။ နေ့စွဲ၊ ၂၀၁၅ခုနှစ်၊ ၆မေ လ၊ ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်တို့၏ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

[signature] (06/5/15)
ဦးသောင်းညွန့် BA (Eco); H.G.P R.L.
ထရားလွှတ်တော်ရှေ့နေနှင့်ဥပဒေအတိုင်ပင်ခံ
တိုက်(၅၅)၊အခန်း(၁၅)မဟာဗန္ဓုလပန်းခြံလမ်း

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

ဒီဟူး (စ်)မြန်မာ လီမိတက်

၏

သင်းဖွဲ့စည်းမျဉ်းများ

❖❖❖❖❖❖❖

၁။ ဤသင်းဖွဲ့စည်းမျဉ်းနှင့် လိုက်လျောညီထွေမဖြစ်သည့် စည်းမျဉ်းများမှအပ၊ မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေ နောက်ဆက်တွဲ ပထမ ဇယားပုံစံ 'က' ပါစည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့် သက်ဆိုင်စေရမည်။ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၁၇(၂)တွင် ဖော်ပြပါရှိသည့် မလိုက်နာ မနေရ စည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့်အစဉ်သဖြင့် သက်ဆိုင်စေရမည်။

အများနှင့်မသက်ဆိုင်သောကုမ္ပဏီ

၂။ ဤကုမ္ပဏီသည် အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီဖြစ်၍ အောက်ပါ သတ်မှတ်ချက်များသည် အကျိုးသက်ရောက်စေရမည်။

(က) ဤကုမ္ပဏီက ခန့်အပ်ထားသော ဝန်ထမ်းများမှအပ၊ ဤကုမ္ပဏီ၏ အစုရှင် အရေအတွက်ကို ငါးဆယ် အထိသာကန့်သတ်ထားသည်။

(ခ) ဤကုမ္ပဏီ၏အစုရှယ်ယာ သို့မဟုတ် ဒိဘင်ချာ သို့မဟုတ် ဒိဘင်ချာစတော့(ခ်) တစ်ခုခုအတွက်ငွေထည့် ဝင်ရန် အများပြည်သူတို့အား ကမ်းလှမ်းခြင်းမပြုလုပ်ရန် တားမြစ်ထားသည်။

မ,တည်ရင်းနှီးငွေနှင့် အစုရှယ်ယာ

၃။ ကုမ္ပဏီ၏ သတ်မှတ်မတည်ငွေရင်းသည် ကျပ်အမေရိကန်ဒေါ်လာ ၅၀၀၀၀၀/-(ကျပ်အမေရိကန် ဒေါ်လာငါး သိန်း တိတိ)ဖြစ်၍ ငွေကျပ်အမေရိကန်ဒေါ်လာ ၁၀၀/-(ကျပ်အမေရိကန် ဒေါ်လာ တစ်ရာ တိတိ)တန် အစုရှယ်ယာပေါင်း (၅၀၀၀၀) ခွဲထားပါသည်၊ ကုမ္ပဏီ၏ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိဟုရားဝင်တည်ဆဲဖြစ်နေသောတရားဥပဒေပြဋ္ဌာန်းချက်များနှင့် အညီ အထွေထွေသင်းလုံးကျွတ်အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့်အာဏာရှိစေရမည်၊

၄။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေပါ ပြဋ္ဌာန်းချက်များကို မထိခိုက်စေလျက် အစုရှယ်ယာများသည် ဒါရိုက်တာများ၏ ကြီးကြပ်ကွပ်ကဲမှုအောက်တွင် ရှိစေရမည်။ ၎င်းဒါရိုက်တာများသည် သင့်လျော်သော ပုဂ္ဂိုလ်များအား သတ်မှတ်ချက် အခြေအနေ တစ်စုံတစ်ရာဖြင့် အစုရှယ်ယာများကို ခွဲဝေချထားခြင်း သို့မဟုတ် ထုခွဲရောင်းချခြင်း တို့ကိုဆောင်ရွက် နိုင်သည်၊

၅။ အစုရှယ်ယာ လက်မှတ်များကို အထွေထွေမန်နေဂျာ သို့မဟုတ် ဒါရိုက်တာအဖွဲ့ကသတ်မှတ်သည့် အခြားပုဂ္ဂိုလ်များက လက်မှတ်ရေးထိုး၍ ကုမ္ပဏီ၏ တံဆိပ် ရိုက်နှိပ် ထုတ်ပေးရမည်။ အစုရှယ်ယာ လက်မှတ်သည် ပုံပန်းပျက်ခြင်း၊ ပျောက်ဆုံးခြင်း၊ သို့မဟုတ် ပျက်စီးခြင်းဖြစ်ပါက အဖိုးအခဖြင့် ပြန်လည်အသစ်ပြုလုပ်ပေးမှုကို သော်လည်းကောင်း၊ ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆသော အခြားသက်သေခံ အထောက်အထား တစ်စုံတစ်ရာကို တင်ပြစေ၍သော်လည်းကောင်းထုတ်ပေးနိုင်သည်။ ကွယ်လွန်သွားသော အစုရှယ်ယာရှင်တစ်ဦး၏ တရားဝင်ကိုယ်စားလှယ်ကို ဒါရိုက်တာ များကအသိအမှတ်ပြုပေးရမည်ဖြစ်သည်။

၆။ ဒါရိုက်တာများသည် အစုရှင်များက ၎င်းတို့၏ အစုရှယ်ယာများအတွက် မပေးသွင်းရသေးသော ငွေများကို အခါအားလျော်စွာတောင်းဆိုနိုင်သည်။ အစုရှင်တိုင်းကလည်း ၎င်းတို့ထံတောင်းဆိုသည့် အကြိမ်တိုင်းအတွက် ဒါရိုက်တာများက သတ်မှတ်သည့်အချိန်နှင့်နေရာတွင် ပေးသွင်းစေရန် တာဝန်ရှိစေရမည်။ ဆင့်ခေါ်မှုတစ်ခုအတွက်အရစ်ကျ ပေးသွင်းစေခြင်း၊ သို့မဟုတ် ပယ်ဖျက်ခြင်း သို့မဟုတ် ရွှေ့ဆိုင်းခြင်းတို့ကို ဒါရိုက်တာများက သတ်မှတ်နိုင်သည်။

ဒါရိုက်တာများ

၇။ သင်းလုံးကျွတ် အစည်းအဝေးက တစ်စုံတစ်ရာ သတ်မှတ်ပြဋ္ဌာန်းမှု မပြုလုပ်သမျှ ဒါရိုက်တာများ၏ အရေအတွက်သည် (၂) ဦးထက်မနည်း (၁၀) ဦးထက်မများစေရ။
ပထမဒါရိုက်တာများသည် –
(၁) Jacobus Johannes de Heus (General Director)
(၂) Marcus Leonardus van der Kwaak
(၃)
(၄)
(၅)

တို့ဖြစ်ကြပါသည်။

၈။ ဒါရိုက်တာများသည် ၎င်းတို့အနက်မှ တစ်ဦးကို မန်နေးဂျင်းဒါရိုက်တာ အဖြစ် အချိန်အခါအလိုက် သင့်လျော်သော သတ်မှတ်ချက်များ၊ စည်းကမ်းချက်များဖြင့် ခန့်ထားရမည်ဖြစ်ပြီး အခါအားလျော်စွာ ဒါရိုက်တာအဖွဲ့က ပေးအပ်သော အာဏာများ အားလုံးကို ၎င်းကအသုံးပြုနိုင်သည်။

၉။ ဒါရိုက်တာတစ်ဦးဖြစ်မြောက်ရန် လိုအပ်သော အရည်အချင်းသည် ကုမ္ပဏီ၏ အစုရှယ်ယာ အနည်းဆုံး (–)စုကို ပိုင်ဆိုင်ခြင်းဖြစ်၍ ၎င်းသည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၈၅ ပါ ပြဋ္ဌာန်းချက်များကို လိုက်နာရန် တာဝန်ရှိသည်။

၁၀။ အစုရှယ်ယာများ လွှဲပြောင်းရန် တင်ပြချက်ကို မည်သည့် အကြောင်းပြချက်မျှ မပေးဘဲ ဒါရိုက်တာအဖွဲ့သည် ၎င်းတို့ပြည့်စုံ၍ ချုပ်ချယ်ခြင်းကင်းသော ဆင်ခြင်တွက်ဆမှုဖြင့် မှတ်ပုံတင်ရန် ငြင်းဆိုနိုင်သည်။

ဒါရိုက်တာများ၏ ဆောင်ရွက်ချက်များ

၁၁။ ဒါရိုက်တာများသည် ၎င်းတို့ သင့်လျော်သည် ထင်မြင်သည့်အတိုင်း လုပ်ငန်းဆောင်ရွက်ရန် တွေ့ဆုံ ဆွေးနွေးခြင်း၊ အစည်းအဝေး ရွှေ့ဆိုင်းခြင်း၊ အချိန်မှန်စည်းဝေးခြင်း၊ အစည်းအဝေးအထမြောက်ရန် အနည်းဆုံး ဒါရိုက်တာ ဦးရေသတ်မှတ်ခြင်းတို့ကို ဆောင်ရွက်နိုင်သည်။ ယင်းသို့ မသတ်မှတ်ပါက ဒါရိုက်တာနှစ်ဦးတက်ရောက်လျှင် အစည်းအဝေးထမြောက်ရမည်။ အစည်းအဝေးတွင် မည်သည့်ပြဿနာမဆို ပေါ်ပေါက်ပါက မန်နေးဂျင်းဒါရိုက်တာ၏ အဆုံးအဖြတ်သည်အတည်ဖြစ်ရမည်။ မည်သည့် ကိစ္စများကိုမဆို မဲခွဲဆုံးဖြတ်ရာတွင် မဲအရေအတွက် တူနေပါက သဘာပတိသည် ဒုတိယမဲ သို့မဟုတ် အနိုင်မဲကို ပေးနိုင်သည်။

၁၂။ ဒါရိုက်တာများ၏ အစည်းအဝေးကို မည်သည့်ဒါရိုက်တာကမဆို အချိန်မရွေး ခေါ်နိုင်သည်။

၁၃။ ဒါရိုက်တာအားလုံးက လက်မှတ်ရေးထိုးထားသော ရေးသားထားသည့်ဆုံးဖြတ်ချက်တစ်ရပ်သည် နည်းလမ်းတကျ ခေါ်ယူကျင်းပသော အစည်းအဝေးက အတည်ပြုသည့် ဆုံးဖြတ်ချက်ကဲ့သို့ပင် ကိစ္စအားလုံး အတွက် အကျိုး သက်ရောက်စေရမည်။

ဒါရိုက်တာများ၏ လုပ်ပိုင်ခွင့်နှင့်တာဝန်များ

၁၄။ မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေ နောက်ဆက်တွဲဇယားပုံစံ (က)ပါ စည်းမျဉ်းအပိုဒ် ၇၁ တွင် ပေးအပ်ထားသော အထွေထွေ အာဏာများကို မထိခိုက်စေဘဲဒါရိုက်တာများသည် အောက်ဖော်ပြပါ အာဏာများ ရှိရမည်ဟု အတိအလင်း ထုတ်ဖော်ကြေညာသည်။ အာဏာဆိုသည်မှာ –

(၁) ဒါရိုက်တာများက သင့်လျော်သည်ဟုယူဆသော တန်ဖိုးနှင့်စည်းကမ်းများ၊ အခြေအနေများ သတ်မှတ်၍ ကုမ္ပဏီကရယူရန်အာဏာရှိသည့် မည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ၊ အခွင့်အလမ်းများကိုမဆိုဝယ်ယူရန် သို့မဟုတ် အခြားနည်းလမ်းများဖြင့်ရယူပိုင်ဆိုင်ရန်အပြင် ကုမ္ပဏီကပိုင်ဆိုင်ခွင့်ရှိသောမည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ၊ အခွင့်အလမ်းများကိုမဆို သင့်တော်သောစည်းကမ်းချက်များ သတ်မှတ်၍ရောင်းချခြင်း၊ အငှားချခြင်း၊ စွန့်လွှတ်ခြင်း၊ သို့မဟုတ် အခြားနည်းလမ်းများဖြင့် ဆောင်ရွက်ခြင်းတို့ကို ပြုလုပ်ရန်။

(၂) သင့်လျော်သောစည်းကမ်းသတ်မှတ်ချက်များဖြင့်ငွေကြေးများကိုချေးငှားရန် သို့မဟုတ်အဆိုပါချေးငှား သော ငွေကြေးများကို ပြန်လည်ပေးဆပ်ရန်အတွက် အာမခံများထားရှိရန်အပြင်၊ အထူးသဖြင့် ဤကုမ္ပဏီ၏ ဒိဘင်ချာများ၊ ဒိဘင်ချာစတော့(ခ်)များ၊ ခေါ်ယူခြင်းမပြုရသေးသော ရင်းနှီးငွေများအပါအဝင် ယခုလက်ရှိ နှင့် နောင်ရှိမည့် ပစ္စည်းများအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို အပေါင်ပြု၍ ထုတ်ဝေရန်။

(၃) ဤကုမ္ပဏီက ရယူထားသော အခွင့်အရေးများ သို့မဟုတ် ဝန်ဆောင်မှုများအတွက် အားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ငွေကြေးအားဖြင့် ပေးချေရန်၊ သို့မဟုတ် အစုရှယ်ယာများ၊ ငွေချေးစာချုပ်များ၊ ဒိဘင်ချာများ သို့မဟုတ် ဤကုမ္ပဏီ၏အခြားသော အာမခံစာချုပ်များကို ထုတ်ပေးရန်၊ ထို့အပြင် အဆိုပါ အစုရှယ်ယာများ ထုတ်ပေးရာ၌ ငွေအပြည့် ပေးသွင်းပြီးသော အစုရှယ်ယာအနေဖြင့် သော်လည်းကောင်း၊ တစ်စိတ်တစ်ဒေသ ပေးသွင်းပြီးသော အစုရှယ်ယာများ အနေဖြင့်သော်လည်းကောင်း သဘောတူညီသကဲ့သို့ ထုတ်ဝေပေးရန်နှင့် အဆိုပါ ငွေချေးစာချုပ်များ၊ ဒိဘင်ချာများ သို့မဟုတ် ကုမ္ပဏီ၏ အခြားသော အာမခံ စာချုပ်များဖြင့် ထုတ်ဝေပေးရာ၌ ခေါ်ဆိုခြင်း မပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို အပေါင်ပြု၍ဖြစ်စေ၊ ထိုကဲ့သို့မဟုတ်ဘဲဖြစ်စေ ထုတ်ပေးရန်။

(၄) ဤကုမ္ပဏီနှင့် ပြုလုပ်ထားသော ကန်ထရိုက်စာချုပ်များ၊ တာဝန်ယူထားသည့်လုပ်ငန်းများ ပြီးစီးအောင် ဆောင်ရွက်စေခြင်း အလို့ငှာခေါ်ယူခြင်း မပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းရပ်များ အားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ပေါင်နှံ၍ သော်လည်းကောင်း၊ အပေါင်ပြု၍ သော်လည်းကောင်း သို့မဟုတ် အစုရှယ်ယာများအတွက် ငွေများ တောင်းခံခေါ်ယူ၍ သော်လည်းကောင်း ခွင့်ပြုရန် သို့မဟုတ် သင့်လျော်သည့်အတိုင်း ဆောင်ရွက်ရန်။

(၅) မန်နေဂျာများ၊ အတွင်းရေးမှူးများ၊ အရာရှိများ၊ စာရေးများ၊ ကိုယ်စားလှယ်များနှင့် ဝန်ထမ်းများကိုအမြဲ တမ်း၊ ယာယီ သို့မဟုတ် အထူးကိစ္စရပ်များအတွက်ခန့်ထားခြင်း၊ ရပ်စဲခြင်း၊ ဆိုင်းငံ့ခြင်းများအတွက်လည်း ကောင်း အဆိုပါ ပုဂ္ဂိုလ်တို့၏တာဝန်များ၊ အာဏာများ၊ လစာငွေများ၊ အခြားငွေကြေးများကို သတ်မှတ် ရာ၌လည်းကောင်း၊ အာမခံပစ္စည်းများ တောင်းခံရာ၌လည်းကောင်း သင့်လျော်သလိုဆောင်ရွက်ရန်၊ ထို့ အပြင် အဆိုပါကိစ္စရပ်များအတွက် ကုမ္ပဏီ၏ မည်သည့်အရာရှိကိုမဆို ကိစ္စရပ်အားလုံးကို ဖြစ်စေ၊ တစ်စိတ် တစ်ဒေသကိုဖြစ်စေ ဒါရိုက်တာများ၏ကိုယ်စား ဆောင်ရွက်နိုင်ရေးအတွက် တာဝန်လွှဲအပ်ရန်။

(၆) ဤကုမ္ပဏီ၏ ဒါရိုက်တာတစ်ဦးအား ဒါရိုက်တာရာထူးနှင့် တွဲဖက်၍ မန်နေဂျင်း ဒါရိုက်တာ၊ အထွေထွေ မန်နေဂျာ၊ အတွင်းရေးမှူး သို့မဟုတ် ဌာနခွဲ မန်နေဂျာအဖြစ် ခန့်ထားရန်။

(၇) မည်သည့် အစုရှင်ထံမှမဆို ၎င်းတို့၏ အစုရှယ်ယာများအားလုံးကို ဖြစ်စေ၊ အချို့အဝက်ကိုဖြစ်စေ စွန့်လွှတ်ခြင်းအား သဘောတူညီသောစည်းကမ်းများဖြင့် လက်ခံရန်။

(၈) ဤကုမ္ပဏီက ပိုင်ဆိုင်သော သို့မဟုတ် ပိုင်ဆိုင်ခွင့်ရှိသော သို့မဟုတ် အခြားအကြောင်းများကြောင့်ဖြစ်သော မည်သည့် ပစ္စည်းကိုမဆို ကုမ္ပဏီ၏ကိုယ်စား လက်ခံထိန်းသိမ်းထားရန်အတွက် မည်သည့်ပုဂ္ဂိုလ် သို့မဟုတ် ပုဂ္ဂိုလ်များကိုမဆို ခန့်ထားရန်နှင့် အဆိုပါ ယုံမှတ် အပ်နှံခြင်းများနှင့် ပတ်သက်၍ လိုအပ်သော စာချုပ်စာတမ်းများ ချုပ်ဆို ပြုလုပ်ရန်။

(၉) ဤကုမ္ပဏီ၏ အရေးအရာများနှင့် စပ်လျဉ်း၍ ဤကုမ္ပဏီက ပြုလုပ်သော သို့မဟုတ် ဤကုမ္ပဏီအပေါ် သို့မဟုတ် ဤကုမ္ပဏီ၏ အရာရှိများအပေါ် ပြုလုပ်သော တရားဥပဒေအရ စွဲဆို ဆောင်ရွက်မှုများကို တရားစွဲဆို၊ အရေးယူ၊ ခုခံကာကွယ်ရန် သို့မဟုတ် ခွင့်လွှတ်ရန်၊ ထို့အပြင် ဤကုမ္ပဏီက ရရန်ရှိသော ကြွေးမြီများနှင့် ဤကုမ္ပဏီအပေါ် တောင်းခံသော ကြွေးမြီများနှင့်ပတ်သက်၍ ပေးဆပ်ရန် အချိန်ကာလ ရွှေ့ဆိုင်းခွင့်ပြုခြင်း သို့မဟုတ် နှစ်ဦးနှစ်ဖက် သဘောတူ ကျေအေးခြင်းများ ပြုလုပ်ရန်။

(၁၀) ဤကုမ္ပဏီက ပေးရန်ရှိသော သို့မဟုတ် ရရန်ရှိသော ငွေတောင်းခံခြင်းများကို ဖြန်ဖြေရေး ခုံသမာဓိထံသို့ ဖြေရှင်းရန်အတွက် အပ်နှံရန်အပြင် ဖြန်ဖြေရေး ခုံသမာဓိ၏ ဆုံးဖြတ်ချက်အတိုင်း လိုက်နာဆောင်ရွက်ရန်။

(၁၁) ဤကုမ္ပဏီက ရရန်ရှိသောတောင်းဆိုချက်၊ တောင်းခံချက်များနှင့် ကုမ္ပဏီသို့ပေးရန်ရှိသော ငွေကြေးများအတွက် ပြေစာများ ပြုလုပ် ထုတ်ပေးခြင်း၊ လျှော်ပစ်ခြင်းနှင့် အခြားသောနည်းဖြင့်စွန့်လွှတ်ခြင်းများကို ပြုလုပ်ရန်။

(၁၂) လူမွဲစာရင်းခံရခြင်း၊ ကြွေးမြီး မဆပ်နိုင်ခြင်း ကိစ္စများနှင့် ပတ်သက်၍ ကုမ္ပဏီ၏ကိုယ်စား ဆောင်ရွက်ရန်။

(၁၃) ငွေလွှဲစာတမ်းများ၊ ချက်လက်မှတ်များ၊ ဝန်ခံကတိစာချုပ်များ ထပ်ဆင့် လက်မှတ်ရေးထိုးခြင်းများ၊ လျှော်ပစ်ခြင်းများ၊ ကန်ထရိုက် စာချုပ်များနှင့်စာရွက်စာတမ်းများကို ကုမ္ပဏီ၏ကိုယ်စား မည်သူက လက်မှတ် ရေးထိုးခွင့်ရှိသည်ကို စိစစ်သတ်မှတ်ရန်။

(၁၄) ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆပါက သင့်လျော် လျှောက်ပတ်သောနည်းလမ်းများဖြင့် လတ်တလော အသုံးပြုရန် မလိုသေးသော ကုမ္ပဏီပိုင် ငွေများကို အာမခံပစ္စည်း ပါသည်ဖြစ်စေ၊ မပါသည်ဖြစ်စေ ရင်းနှီးမြှုပ်နှံထားရန်နှင့် စီမံခန့်ခွဲထားရန်။ ထို့အပြင် အချိန်ကာလအားလျော်စွာ မြှုပ်နှံထားသောငွေကို ပြန်လည်ရယူရန်နှင့် ပြင်ဆင်ပြောင်းလွှဲရန်။

(၁၅) ဤကုမ္ပဏီ၏ အကျိုးအတွက် ငွေကြေး စိုက်ထုတ် ကုန်ကျခံထားသော ဒါရိုက်တာ သို့မဟုတ် အခြားပုဂ္ဂိုလ်များက ကုမ္ပဏီ၏ (လက်ရှိနှင့် နောင်တွင်ရှိမည့်) ပစ္စည်းများကို ဤကုမ္ပဏီ၏ အမည်ဖြင့်ဖြစ်စေ၊ ဤကုမ္ပဏီ၏ ကိုယ်စားဖြစ်စေ ပေါင်နှံခြင်းကို သင့်လျော်သည်ဟု ယူဆပါက ဆောင်ရွက်ခွင့်ပြုရန်။ အဆိုပါ ပေါင်နှံခြင်းဆိုရာ၌ ရောင်းချနိုင်သည့် အာဏာနှင့် အခြားသော သဘောတူညီထားသည့် တရားဝင်သဘော တူညီချက်များနှင့် ဥပဒေပြဋ္ဌာန်းချက်များပါ ပါဝင်သည်။

(၁၆) ဤကုမ္ပဏီကခန့်အပ်ထားသော မည်သည့်အရာရှိသို့မဟုတ် ပုဂ္ဂိုလ်ကိုမဆို အတိအကျဆောင်ရွက်ခဲ့သည့်လုပ်ငန်း သို့မဟုတ် ဆောင်ရွက်မှုတစ်ခုအတွက် ရရှိသော အမြတ်ငွေမှ ကော်မရှင်ပေးခြင်း သို့မဟုတ် ကုမ္ပဏီ၏ အထွေထွေ အမြတ်အစွန်းမှ ခွဲဝေပေး ခြင်းများ ပြုလုပ်ရန်နှင့် အဆိုပါကော်မရှင်များ၊ အမြတ်များခွဲဝေပေးခြင်း စသည်တို့ကို ဤကုမ္ပဏီ၏လုပ်ငန်းကုန်ကျစရိတ် တစ်စိတ်တစ်ဒေသအဖြစ် သတ်မှန်ရန်။

(၁၇) ဤကုမ္ပဏီ၏လုပ်ငန်းများ၊ အရာရှိများ ဝန်ထမ်းများနှင့် အစုရှင်များအတွက် ထုတ်ပြန်ထားသော စည်းမျဉ်းများ၊ စည်းကမ်းချက်များ၊ စည်းကမ်းဥပဒေများကို အခါအားလျော်စွာ သတ်မှတ်ခြင်း၊ ပြင်ဆင်ခြင်း၊ ဖြည့်စွက်ခြင်းများ ဆောင်ရွက်ရန်။

(၁၈) ဤကုမ္ပဏီ၏လုပ်ငန်းအတွက် ဤကုမ္ပဏီ၏အမည်ဖြင့်ဖြစ်စေ၊ ဤကုမ္ပဏီ၏ကိုယ်စားဖြစ်စေ လိုအပ်သည်ဟု ယူဆလျှင် ညှိနှိုင်းဆွေးနွေးခြင်းနှင့် ကန်ထရိုက်စာချုပ် ချုပ်ဆိုခြင်းများကို ပြုလုပ်ရန်၊ ဖျက်သိမ်းရန်နှင့် ပြင်ဆင်ရန် အပြင် အဆိုပါ ဆောင်ရွက်ချက် စာချုပ်များနှင့် ကိစ္စရပ်များကိုလည်းကောင်း ၄င်းတို့နှင့် စပ်လျဉ်းသော ကိစ္စရပ်များကို လည်းကောင်း လုပ်ကိုင်ဆောင်ရွက်ရန်။

(၁၉) ဒါရိုက်တာများက သင့်လျော်လျှောက်ပတ်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန်အတွက် မည်သည့် ပြည်တွင်းပြည်ပ ပုဂ္ဂိုလ်၊ စီးပွားရေး အဖွဲ့အစည်း၊ ကုမ္ပဏီ သို့မဟုတ် ဘဏ် သို့မဟုတ် ငွေကြေးအဖွဲ့အစည်းထံမှ မဆို ငွေချေးယူရန်။

အထွေထွေအစည်းအဝေးကြီးများ

၁၅။ ကုမ္ပဏီကိုဥပဒေအရ ဖွဲ့စည်းတည်ထောင်ပြီးသည့်နေ့မှ တစ်ဆယ့်ရှစ်လအတွင်း အထွေထွေသင်းလုံးကျွတ် အစည်းအဝေးကြီးကိုကျင်းပရမည်။ ထို့နောက် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်ပေးသည့် အချိန်နှင့် နေရာများတွင် ပြက္ခဒိန်နှစ် တစ်နှစ်လျှင် အနည်းဆုံးတစ်ကြိမ် (နောက်ဆုံးကျင်းပသည့် အထွေထွေအစည်းအဝေးကြီးနှင့် တစ်ဆယ့်ငါးလထက် မပိုသည့်အချိန်၌) ကျင်းပရမည်။ သင်းလုံးကျွတ် အစည်းအဝေးစတင်၍ လုပ်ငန်းအတွက် ဆွေးနွေးချိန်တွင် အစည်းအဝေးအထမြောက်ရန် သတ်မှတ်သည့် အစုရှင်အရေအတွက် မတက်ရောက်သော မည်သည့်သင်းလုံးကျွတ် အစည်းအဝေးတွင်မဆို လုပ်ငန်းနှင့် ပတ်သက်၍ ဆုံးဖြတ်ဆောင်ရွက်ခြင်းမပြုရ။ ဤတွင်အခြားနည်း သတ်မှတ်ပြဋ္ဌာန်းခြင်း မရှိလျှင် ထုတ်ဝေထားသည့် မ,တည် ရင်းနှီးငွေ အစုရှယ်ယာများ၏ ငါးဆယ်ရာခိုင်နှုန်းထက်မနည်း ပိုင်ဆိုင်ကြသည့် (နှစ်ဦးထက်မနည်းသော) အစုရှင်များ ကိုယ်တိုင်တက်ရောက်လျှင် လုပ်ငန်းကိစ္စအားလုံး ဆောင်ရွက်ရန်အတွက် အစည်းအဝေးအထမြောက်သည့်ဦးရေ ဖြစ်သည်။ အကယ်၍ ကုမ္ပဏီတွင်အစုရှင်အရေအတွက် နှစ်ဦးတည်းသာရှိသည့် ကိစ္စတွင်မူ ထိုနှစ်ဦးတည်းသည်ပင်လျှင် အစည်းအဝေး အထမြောက်ရန် သတ်မှတ်သည့် အရေအတွက်ဖြစ်စေရမည်။

အမြတ်ဝေစုများ

၁၆။ သင်းလုံးကျွတ်အစည်းအဝေးတွင် ဤကုမ္ပဏီ၏ အစုရှင်များအား ခွဲဝေပေးမည့် အမြတ်ဝေစုကို ကြေညာရမည်။ သို့ရာတွင် အမြတ်ဝေစုသည် ဒါရိုက်တာများက ထောက်ခံသော ငွေပမာဏထက် မကျော်လွန်စေရ။ သက်ဆိုင်ရာနှစ်၏ အမြတ်ပမာဏ သို့မဟုတ် အခြားမခွဲဝေရသေးသည့် အမြတ်ပမာဏမှအပ အမြတ်ဝေစုကို ခွဲဝေမပေးရ။

ရုံးဝန်ထမ်းများ

၁၇။ ကုမ္ပဏီသည် လုပ်ငန်းရုံးတစ်ခုကို ဖွင့်လှစ်၍ ဆောင်ရွက်မည်ဖြစ်ပြီး အရည်အချင်း ပြည့်မီသူပုဂ္ဂိုလ်တစ်ဦးအား အထွေထွေမန်နေဂျာအဖြစ် ခန့်အပ်ရန်နှင့် အခြားအရည်အချင်း ပြည့်မီသူများအား ရုံးဝန်ထမ်းများအဖြစ် ခန့်အပ်မည်ဖြစ်သည်။ လစာ၊ ခရီးသွားလာစရိတ်နှင့် အခြားအသုံးစရိတ်များကဲ့သို့သော ဉာဏ်ပူဇော်ခများနှင့် အခကြေးငွေများကို ဒါရိုက်တာအဖွဲ့က သတ်မှတ်မည်ဖြစ်ပြီး ၎င်းသတ်မှတ်ချက်များကို သင်းလုံးကျွတ် အစည်းအဝေးက အတည်ပြုရမည်။ အထွေထွေမန်နေဂျာသည် လုပ်ငန်းရုံး၏ ထိရောက်စွာလုပ်ငန်း လည်ပတ်မှုအားလုံးအတွက် တာဝန်ရှိစေရမည်ဖြစ်ပြီး မန်နေဂျင်း ဒါရိုက်တာအားတာဝန်ခံ၍ ဆောင်ရွက်ရမည်။

ငွေစာရင်းများ

၁၈။ ဒါရိုက်တာများသည် သင့်လျော်သည့် ငွေစာရင်းစာအုပ်များကို အောက်ဖော်ပြပါ သတ်မှတ်ချက်များနှင့်အညီ ထားသိုထိန်းသိမ်း ဆောင်ရွက်ရမည်။

(၁) ကုမ္ပဏီ၏ ရငွေ၊ သုံးငွေများ၏ ပမာဏနှင့် ၎င်းရငွေ၊ သုံးငွေများ ဖြစ်ပေါ်ခြင်းနှင့် စပ်လျဉ်းသည့် အကြောင်းကိစ္စများ။

(၂) ကုမ္ပဏီ၏ ကုန်ပစ္စည်းများ ရောင်းချခြင်းနှင့် ဝယ်ယူခြင်းများ။

(၃) ဤကုမ္ပဏီ၏ ရရန်ပိုင်ခွင့်နှင့် ပေးရန်တာဝန်များ။

၁၉။ ငွေစာရင်းစာအုပ်အားလုံးကို ဤကုမ္ပဏီ၏ မှတ်ပုံတင်ထားသော လုပ်ငန်းရုံး သို့မဟုတ် ဒါရိုက်တာများက သင့်လျော်သည်ဟု ထင်မြင်ယူဆသော အခြားနေရာတွင် သိမ်းဆည်းထားရမည်ဖြစ်ပြီး၊ ရုံးချိန်အတွင်း၌ ဒါရိုက်တာများက စစ်ဆေးနိုင်ရန် ပြသထားရမည်။

စာရင်းစစ်

၂၀။ စာရင်းစစ်များကို ခန့်အပ်ထားရမည်။ ၎င်းစာရင်းစစ်များ၏ တာဝန်သည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ သို့မဟုတ် အခါအားလျော်စွာ ပြင်ဆင်သတ်မှတ်သည့် စည်းမျဉ်း စည်းကမ်းများနှင့် လိုက်လျောညီထွေ ဖြစ်ရမည်။

နို့တစ်စာ

၂၁။ ဤကုမ္ပဏီသည် မည်သည့်အစုရှင်ထံသို့မဆို နို့တစ်စာကို လက်ရောက်ပေးအပ်ခြင်း သို့မဟုတ် နို့တစ်စာပါသော စာကို စာတိုက်ခ ကြိုတင်ပေးထား၍ ၎င်းအစုရှင်ထံ မှတ်ပုံတင်လိပ်စာအတိုင်း စာတိုက်မှတစ်ဆင့် လိပ်မူ ပေးပို့ခြင်းအားဖြင့် ပေးပို့နိုင်သည်။

တံဆိပ်

၂၂။ ဒါရိုက်တာများသည် တံဆိပ်ကို လုံခြုံစွာထိန်းသိမ်းထားရန်အတွက် စီမံဆောင်ရွက်ရမည်။ ထိုတံဆိပ်ကို ဒါရိုက်တာများကကြိုတင်ပေးအပ်ထားသည့် ခွင့်ပြုချက်ဖြင့်မှတစ်ပါး၊ ထို့အပြင် အနည်းဆုံး ဒါရိုက်တာတစ်ဦး ရှေ့မှောက်တွင်မှ တစ်ပါး မည်သည့်အခါမျှ မသုံးရ။ တံဆိပ်ရိုက်နှိပ်ထားသည့် စာချုပ်စာတမ်းတိုင်းတွင် ထိုဒါရိုက်တာက လက်မှတ်ရေးထိုးရမည်။

လျော်ကြေး

၂၃။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေ ပုဒ်မ ၈၆ (ဂ) တွင် ဖော်ပြပါရှိသည့် ပြဋ္ဌာန်းချက်များ၊ လက်ရှိတရားဝင်တည်ဆဲဥပဒေပြဋ္ဌာန်းချက်များနှင့် မဆန့်ကျင်စေဘဲ ကုမ္ပဏီ၏ ဒါရိုက်တာ၊ စာရင်းစစ်၊ အတွင်းရေးမှူး သို့မဟုတ် အခြားအရာရှိ တစ်ဦးဦးမှာ မိမိ၏ တာဝန် ဝတ္တရားများကို ဆောင်ရွက်ရာ၌ဖြစ်စေ၊ ထိုတာဝန် ဝတ္တရားများနှင့် စပ်လျဉ်း၍ဖြစ်စေ ကျခံခဲ့ရသည့်စရိတ်များ၊ တောင်းခံငွေများ၊ ဆုံးရှုံးငွေများ၊ ကုန်ကျငွေများနှင့် ကြွေးမြီတာဝန်များ အတွက် ကုမ္ပဏီထံမှ လျော်ကြေး ရထိုက်ခွင့်ရှိစေရမည်။

ဖျက်သိမ်းခြင်း

၂၄။ ကုမ္ပဏီ၏ အထွေထွေအစည်းအဝေး ဆုံးဖြတ်ချက်ဖြင့် ကုမ္ပဏီအား ဖျက်သိမ်းနိုင်သည်။ ယင်းသို့ ဖျက်သိမ်းရာတွင် မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေများနှင့် ယင်းဥပဒေများအား အခါအားလျော်စွာ ပြင်ဆင်ပြောင်းလဲထားသည့် တရားဥပဒေများတွင် ပါဝင်သည့် စည်းမျဉ်းများအတိုင်း လိုက်နာပြုလုပ်ရမည်။

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အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာပါသော ယေားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့စည်းမျဉ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့် အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲ၍ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည် ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲလက်မှတ်
1.	De Heus Myanmar B.V. Rubensstraat 175,6717 VE Ede,The Netherlands Represented by Jacobus Johannes de Heus CEO at De Heus Animal Nutrition B.V,Director at De Heus Myanmar B.V.	Dutch Passport Number BGKRHLL 32	*4,999(De Heus Myanmar B.V.)	J.J de Heus' sign
2.	De Heus Animal Nutrition B.V. Rubensstraat 175,6717 VE Ede The Netherlands Represented by Marcus Leonardus van der Kwaak CEO at De Heus Animal Nutrition B.V.	Dutch Passport number BM 83224K8	*1(De Heus Animal Nutrition B.V.)	Marcus' sign

ရန်ကုန်။ နေ့စွဲ၊ ၂၀၁၅ ခုနှစ်၊ မေ လ၊ ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်တို့၏ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

ဦးသောင်းညွန့် BA (Eco); H.G.P R.L.
ထရားလွှတ်တော်မရှေ့နေ နှင့်ဥပဒေအတိုင်ပင်ခံ
တိုက်(၅၅)၊အခန်း(၁၅)မဟာဗန္ဓုလလမ်းခြံလမ်း
ရန်ကုန်မြို့၊ ဖုံး-၀၉-၅၀၂၇၉၂၄

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THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

OF

De Heus Myanmar LIMITED

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I. The name of the Company is De Heus Myanmar LIMITED.

II. The registered office of the Company will be situated in the Union of Myanmar.

III. The objects for which the Company is established are as on the next page.

IV. The liability of the members is limited.

V. The authorised capital of the Company is Ks. USD 500,000/- /- (Kyats USD Five Hundred Thousand Only) divided into (5,000) shares of Ks. /- (Kyats Only) each, with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

distribution

6. The Objective For Which The company is established are

the importation of raw materials,manufacture of animal feed products and distribution of the produced animal feed products for domestic and export markets.

7. To borrow money for the benefit of the Company's business from any person, firm,company, bank or financial organization in the manner that the Company shall think fit.

PROVISO: Provided that the Company shall not exercise any of the above objects whether in the Union of Myanmar or elsewhere,save in so for as it may be entitled so as to do in accordance with the Laws,Orders and Notifications in force from time to time and only subject to such permission and or approval as may be prescribed by the Laws, Orders and Notifications of the Union of Myanmar for the time being in force.

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No:	Name, Address and Occupation of Subscribers	Nationality & N.R.C No.	Number of shares taken	Signatures
1.	De Heus Myanmar B.V. Rubensstraat 175, 6717 VE Ede, The Netherlands Represented by Jacobus Johannes De Heus CEO at De Heus Animal Nutrition B.V, Director at De Heus Myanmar B.V.	Dutch Passport Number BGKRHLL 32	*4,999 (De Heus Myanmar B.V.)	J.J de Heus' sign
2.	De Heus Animal Mutrition B.V Rubensstraat 175, 6717 VE Ede The Netherlands Represented by Marcus Leonardus van der Kwaak CEO at De Heus Animal Nutrition B.V.	Dutch Passport Number BM 83224K8	*1 (De Heus Animal Nutrition B.V.)	Marcus' sign

Yangon Dated the [illegible] day of [illegible] May, 2015

It is hereby certified that the persons mentioned above put their signatures in my presence.

ဦးစောသိန်းညွန့် BA (Eco); H.G.P R.D.
တရားလွှတ်တော်ရှေ့နေ နှင့်ဥပဒေအတိုင်ပင်ခံ
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ရန်ကုန်မြို့ ဖုံး-၀၉ ၅၀၂၇၈၂၄

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Articles Of Association

OF

De Heus Myanmar LIMITED

❖ ❖ ❖ ❖ ❖ ❖ ❖

1. The regulations contained in Table 'A' in the First Schedule to the Myanmar Companies Act shall apply to the Company save in so far as such regulations which are inconsistent with the following Articles. The compulsory regulations stipulated in Section 17 (2) of the Myanmar Companies Act shall always be deemed to apply to the Company.

PRIVATE COMPANY

2. The Company is to be a Private Company and accordingly following provisions shall have effect: -

   (a) The mumber of the Company , exclusive of persons who are in the employment of the Company, shall be limited to fifty.

   (b) Any invitation to the public to subscribe for any share or debenture or debenture stock of the Company is hereby prohibited.

CAPITAL AND SHARES

3. The authorised capital of the Company is Ks. USD 500,000 /- (Kyats USD Five Hundred Thousand Only) divided into (5,000) shares of Ks. USD 100/- /- (Kyats USD One Hundred Only) each, with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

4. Subject to the provisions of the Myanmar Companies Act the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions as they may determine.

5. The certificate of title to share shall be issued under the Seal of the Company, and signed by the General Manager or some other persons nominated by the Board of Directors. If the share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity as the Directors may think fit. The legal representative of a deceased member shall be recognised by the Directors.

6. The Directors may, from time to time make call upon the members in respect of any money unpaid on their shares, and each member shall be liable to pay the amount of every call so made payable by instalments or may be revoked or postponed as the Directors may determine.

DIRECTORS

7. Unless otherwise determined by a General Meeting the number of Directors shall not be less than (2) and more than (10).

The First Directors shall be: -

(1) Jacobus Johannes de Heus (General Director)
(2) Marcus Leonardus van der Kwaak
(3)
(4)
(5)

8. The Directors may from time to time appoint one of their body to the office of the Managing Director for such terms and at such remuneration as they think fit and he shall have all the powers delegated to him by the Board of Directors from time to time.

9. The qualification of a Director shall be the holding of at least (-) shares in the Company in his or her own name and it shall be his duty to comply with the provision of Section (85) of the Myanmar Companies Act.

10. The Board of Directors may in their absolute and uncontrolled discretion refuse to register any proposed transfer of shares without assigning any reason.

PROCEEDINGS OF DIRECTORS

11. The Director may meet together for the despatch of business, adjourn and otherwise regulate their meeting as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall form a quorum. If any question arising at any meeting the Managing Director's decision shall be final. When any matter is put to a vote and if there shall be an equality of votes, the Chairman shall have a second or casting vote.

12. Any Director may at any time summon a meeting of Directors.

13. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed out at meeting of the Directors, duly called, held and constituted

POWERS AND DUTIES OF DIRECTORS

14. Without prejudice to the general power conferred by Regulation 71 of the Table "A" of the Myanmar Companies Act, it is hereby expressly declared that the Directors shall have the following powers, that is to say power:-

(1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price, and generally on such terms and conditions as they think fit; also to sell, lease, abandon or otherwise deal with any property, rights or privileges to which the Company may be entitled, on such terms and conditions as they may think fit.

(2) To raise, borrow or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture stocks of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

(3) At their discretion, to pay for any rights acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

(4) To secure the fulfilment of any contract or engagement entered into by the Company by mortgage or charge upon all or any of the property of the Company and its uncalled capital for the time being or by granting calls on shares or in such manner as they may think fit.

(5) To appoint at their discretion, remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants for permanent, temporary or special services as they may from time to time think fit and to determine their duties and powers and fix their salaries or emoluments and to require security in such instances in such amount as they think fit and to depute any officers of the Company to do all or any of these things on their behalf.

(6) To appoint a Director as Managing Director, General Manager, Secretary or Departmental Manager in conjunction with his Directorship of the Company.

(7) To accept from any member on such terms and conditions as shall be agreed on the surrender of his shares or any part thereof.

(8) To appoint any person or persons to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust.

(9) To institute, conduct, defend of abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due to or of any claims and demands by or against the Company.

(10) To refer claims and demands by or against the Company to arbitration and to observe and perform the awards.

(11) To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company.

(12) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.

(13) To determine who shall be entitled to sign bills of exchange, cheques, promissory notes, receipts, endorsements, releases, contracts and documents for or on behalf of the Company.

(14) To invest, place on deposit and otherwise deal with any of the moneys of the Company not immediately required for the purpose thereof, upon securities or without securities and in such manners as the Directors may think fit, and from time to time vary or realize such investments.

(15) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on.

(16) To give any officer or other person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profit of the Company and such commission or share of profit shall be treated as part of the working expenses of the Company.

(17) From time to time, to make, vary and repeal bye-laws for the regulation of the business of the Company, the officers and servants or the members of the Company or any section thereof.

(18) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matter aforesaid or otherwise for the purposes of the Company.

(19) To borrow money for the benefit of the Company's business from any person, firm or company or bank or financial organization of local and abroad in the manner that the Directors shall think fit.

GENERAL MEETINGS

15 A general meeting shall be held within eighteen months from the date of its incorporation and thereafter at least once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and places as may be fixed by the Board of Directors. No business shall be transacted at any general meeting unless a quorum of members is presented at the time when the meeting proceeds to business, save as herein otherwise provided Member holding not less than 50 percent of the issued shares capital (not less than two members) personally present, shall form a quorum for all purposes. And if and when in the case of there are only two number of members in the Company, those two members shall form a quorum.

DIVIDENDS

16. The Company in general meeting may declare a dividend to be paid to the members, but no dividend shall exceed the amount recommended by the Directors. No dividends shall be paid otherwise than out of the profits of the year or any other undistributed profits.

OFFICE STAFF

17. The Company shall maintain an office establishment and appoint a qualified person as General Manager and other qualified persons as office staffs. The remunerations and allowances such as salaries, travelling allowances and other expenditures incidental to the business shall be determined by the Board of Directors, and approved by the general meeting. The General Manager shall be responsible for the efficient operation of the office in every respect and shall be held accountable at all times to the Managing Director.

ACCOUNTS

18. The Directors shall cause to be kept proper books of account with respect to:-

(1) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;

(2) all sales and purchases of goods by the Company;

(3) all assets and liabilities of the Company.

19. The books of account shall be kept at the registered office of the Company or at such other place as the Directors shall think fit and shall be opened to inspection by the Directors during office hours.

AUDIT

20. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Myanmar Companies Act or any statutory modifications thereof for the time being in force.

NOTICE

21. A notice may be given by the Company to any member either personally or sending it by post in a prepaid letter addressed to his registered address.

THE SEAL

22. The Directors shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Directors previously given, and in the presence of one Director at least, who shall sign every instrument to which the Seal is affixed.

INDEMNITY

23. Subject to the provisions of Section 86 (C) of the Myanmar Companies Act and the existing laws, every Director, Auditor, Secretary or other officers of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of the duties or in relation thereto.

WINDING-UP

24. Subject to the provisions contained in the Myanmar Companies Act and the statutory modification thereupon, the Company may be wound up voluntarily by the resolution of General Meeting.

❖ ❖ ❖ ❖

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association, and respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No:	Name, Address and Occupation of Subscribers	Nationality & N.R.C No.	Number of shares taken	Signatures
1.	De Heus Myanmar B.V. Rubensstraat 175,6717 VE Ede- The Netherlands Represented by Jacobus Johannes de Heus CEO at De Heus Animal Nutrition B.V., Director at De Heus Myanmar B.V.	Dutch Passport Number BGKRHLL 32	*4,999 (De Heus Myanmar B.V.)	J.J de Heus' Sign
2.	De Heus Animal Nutrition B.V. Rubensstraat 175,6717 VE Ede The Netherlands Represented by Marcus Leonardus van der Kwaak CEO AT De Heus Animal Nutrition B.V.	Dutch Passport Number BM 83224K8	*1 (De Heus Animal Nutrition B.V.)	Marcus' Sign

Yangon Dated the day of May , 2015

It is hereby certified that the persons mentioned above put their signatures in my presence.

ဦးဝေသောင်းညွန့် BA (Eco); H.G.P R.L.
တရားလွှတ်တော်ရှေ့နေနှင့်ဥပဒေအတိုင်ပင်ခံ
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ရန်ကုန်မြို့။ ဖုန်း-၀၉-၅၀၂၇၉၂၄